ANNUAL REPORT

OF THE

CITY COMPTROLLER

OF

FREE PUBLIC LIBRARY
JERSEY CITY, N. J.

JERSEY CITY, N. J.

FOR THE YEAR ENDING DECEMBER 31, 1934-37.

S1357.1
5A87

BOYCE, HUGHES & FARRELL

CERTIFIED PUBLIC ACCOUNTANTS

JAMES F. HUGHES
RAYMOND M. GREER
GEORGE W. O'NEIL

C. AUBREY NICKLAS, SPECIAL

110 WILLIAM STREET

NEW JERSEY OFFICE
921 BERGEN AVENUE
JERSEY CITY, N. J.

Cable Address "BOYHUFAR" New York

NEW YORK, May 6, 1935.

Hon. Arthur Potterton, Director,
Department of Revenue & Finance,
City Hall,
Jersey City, N. J.

Dear Sir:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1934 and submitted to the Board of Commissioners under date of April 26, 1935, our report of the examination with statements covering the City's financial position at the end of the year, and its transactions during the year. We have examined the statements contained in this, the Comptroller's Report, and certify that they are true copies of the statement contained in the official report. In connection therewith we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year but we did not make a detailed audit of all transactions.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination, subject to comments contained in our report of April 26, 1935, the accompanying balance sheets and relative statements of receipts and disbursements fairly present, in accordance with the accepted principles of accounting consistently followed by the City, its position at December 31, 1934, and its receipts and disbursements for the year 1934.

Respectfully submitted,

Boyce, Hughes & Farrell

364061

INDEX TO COMPTROLLER'S ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 31, 1934

Comments and Explanations ..... 1 to 4
Balance Sheets ..... "A"
Revenue and Expense Account ..... "A-1"
Statement of Revenues ..... "A-2"
Miscellaneous Revenues Not Anticipated ..... "A-3"
General Fund ..... "A-4"
Reserve of Taxes and City Treasurer Tax Reserve Funds ..... "A-5"
Cash—Surplus Revenue Fund ..... "A-6"
Cash—Reserve Funds for Retirement of 1930 Tax Revenue Bonds ..... "A-7"
Statement of Tax Duplicate ..... "A-8"
Statement of Taxes Receivable ..... "A-8"
Collections on Account of Taxes ..... "A-9"
Statement Showing Percentage of Tax Collections by Years Against Adjusted Tax Levy ..... "A-10"
Gasoline Tax Refund—Bank Stock Tax—Franchise Tax—Gross Receipts Tax ..... "A-11"
Tax Title Liens ..... "A-12"
Abatements of Taxes and Reserves for Uncollected Taxes ..... "A-13"
Reconciliation of Vouchers Payable, Taxes Payable, Balances of Reserves of Appropriations and Tax Revenue Notes ..... "A-14"
Analysis of Tax Revenue Bonds, Tax Renewal Revenue Bonds, Emergency Bonds, Temporary Bonds, Refunding Bonds and Tax Revenue Notes (Issued in Small Denominations) ..... "A-15"
Special Reserves ..... "A-16"
Surplus Revenue ..... "A-17"
Analysis of Trust Cash ..... "C-1"
Assessments Uncollected ..... "C-2"
Assessment Bonds—Temporary Form ..... "C-3"
Analysis of Trust Surplus ..... "C-4"
Analysis of Capital Cash ..... "D-1"
Improvements in Progress ..... "D-2"
Temporary Improvement Bonds ..... "D-3"
Promissory Notes—Schools ..... "D-4"
Analysis of Bond Cash Account ..... "D-5"
Analysis of Refunding Plan Cash ..... "D-6"
Analysis of General Bonds ..... "D-7"
Analysis of School Bonds ..... "D-8"
Reconciliation of Sinking Fund Assets (General and School Funds) ..... "D-9"
Other Bonded Debt ..... "D-10"
Deferred Charges to Future Taxation ..... "D-11"
Analysis of City Property Carried as Memorandum Accounts on Records ..... "D-12"
Sinking Funds ..... "E"

WATER DEPARTMENT

Comments ..... "W"
Comparative Statement of Earnings and Expenses ..... "W-1"
Balance Sheets ..... "W-2"
Reconciliation of Surplus ..... "W-3"

The following comments and explanation of the accompanying financial statements are given as additional information to assist a more comprehensive understanding of the salient points set forth in the statements of this report.

BALANCE SHEET

ASSETS

Cash

The City has maintained its strong current cash position and at the end of the year an increase over the previous year is shown in the amount of approximately $1,094,000.

Taxes Receivable

Schedule A-8 shows a complete analysis of the taxes receivable by years. It will be noted from this statement that taxes more than three years in arrears decreased over the previous year $1,570,000, while taxes less than three years in arrears show an increase of $1,194,000. This shows a healthy condition in Taxes Receivable as the older taxes, which are usually more difficult to collect, have decreased and have been replaced by more liquid assets.

The City Administration has continued its policy of writing off all Personal Taxes over five years old. This policy is more than conservative as a considerable amount of these taxes so written off are later collected and added to the Surplus Revenue Fund.

Tax Title Liens

During the year the City Comptroller ordered a complete analysis of all Tax Title Liens. All subsequent taxes were added to the liens and the City will proceed with the perfection of its titles in order that it may hold an Absolute Sale. These properties will be disposed of without delay and will be put back upon a tax paying basis. The greater proportion of the tax title liens shown in the balance sheet represent one piece of land. It is one of the very few available vacant pieces bordering the New York Bay having riparian rights. The City has purchased these rights outright. The property consists of more than 215 acres of the very finest industrial property.

Former Budget Deficits—"A"

We should like to emphasize the fact that all previous deficits have been taken care of by proper budget appropriations and have been entirely cleared from the records.

Improvements in Progress

Your attention is called to the fact that Improvements in Progress decreased within the year $4,632,000. This decrease came about through the completion and transfer of Improvements in Progress to City property. As shown by the balance sheet there remains $3,439,000 of Improvements in Progress. However, Schedule D-2 shows an analysis of these improvements and it should be noted that out of authorizations of $3,490,000, improvements amounting to $3,439,000 have been completed and the balance is being carried awaiting final acceptance of these improvements, at which time all the improvements in progress will be transferred to City property. The City does not contemplate any capital improvements during 1935.

Deferred Charges to Future Taxation

Under a ruling of the State Auditor it is required that the cost or value of all City property including lands, buildings and improvements be eliminated from the records and carried merely as memorandum accounts and in its place an amount be set up equal to the outstanding bonds payable in the Capital Section. He further required that as the bonds are paid off Deferred Charges to Future Taxation be decreased by a corresponding amount. It merely means that that is the amount which will be charged to future budgets as required for debt service. Schedule D-12 shows the memorandum book value of City property amounting to $48,587,000. During the year there was an increase in the Deferred Charges to Future Taxation Account of $13,450,000. This was brought about largely through the

funding of floating indebtedness into permanent form and transferring such liabilities from the General Section to the Capital Section and its inclusion on the asset side in Deferred Charges to Future Taxation and on the liability side in Bonds Payable.

LIABILITIES

Vouchers Payable

The Vouchers Payable consist of the vouchers which were approved for payment at the last Commission meeting of the year but had not as yet been put through for payment. All bills are being paid promptly and, as a matter of fact, nearly every bill is now being discounted, as almost all payments are made twenty days after receipt of bill.

Floating Debt

During the year the Floating Debt was decreased approximately $8,160,000. Of this amount $4,494,000 was held by the Sinking Fund and Municipal Employees' Pension Fund and did not carry a maturity date in 1934. However, these bonds were refunded into permanent bonds and transferred to the Capital Section. This, of course, materially improved the City's debt position. There are no Emergency Bonds, Interest Deficiency Notes, Temporary Improvement Bonds or any other floating indebtedness, with the exception of Tax Revenue Bonds for the years 1931 and 1932, outstanding at the close of the year.

The tax revenue bonds outstanding at the end of the year amounted to $10,315,000, of which $4,723,000 were held by local institutions and the Municipal Employees' Pension Fund of the City of Jersey City.

To give some idea of the manner in which the City has improved its Floating Debt position, may we call attention to the fact that at the close of 1927 there were outstanding $21,935,000 in tax revenue bonds—more than twice as much as was outstanding at the end of 1934. Since the close of the year all of the $4,723,000 of 1932 Tax Revenue Bonds have been exchanged for 1934 Tax Revenue Bonds due February 1, 1936, and 1935 Tax Anticipation Notes due December 10, 1935. This adjustment was at a great interest saving to the City, as the 1932 Tax Revenue Bonds carried a six per cent. interest rate and are converted into other obligations one-half of which carry an interest rate of 4½ per cent. and the other half 3½ per cent., respectively.

It is our intention that by the early part of 1936 there will be no floating indebtedness of any kind outstanding. This will be explained later.

County and State Taxes Payable

County and State Taxes Payable show a decrease of $1,288,000. Arrangements are now being made to pay up immediately all past due State and County taxes as part of our general financial plan for the year, in preparation for going under Chapter 60 P. L. 1934 as will be explained later.

Reserve for Taxes Not Yet Collected

We have set up a reserve of $8,489,000 for taxes which are collectible but which have not as yet been collected. The purpose of setting this reserve up in such a large amount is to withhold the credit to surplus until it has been realized in cash. This is a policy which we believe to be ultra-conservative as, in the future, these reserves will be maintained until the amount of taxes uncollected reaches an amount equal to the reserve. As all subsequent taxes for these respective years are collected, the reserve will be reduced by a like amount and Surplus increased. A complete analysis of this Reserve is shown in Schedule A-13 and should be of especial interest.

Trust Surplus

You will note that the Trust Surplus increased $623,000. This increase was brought about through the transferring of temporary improvement bonds for assessable purposes into permanent form, and the transfer thereof to the Capital Section. Since there are no outstanding obligations of any kind against special assessments levied, all future collections will be considered Surplus Revenue Cash and will be available for any appropriation account, including debt service. The City's General cash position will thereby correspondingly improve.

Bonded Debt (Permanent Form)

Bonded Debt, Permanent Form, shows a net increase of approximately $7,900,000. This increase is due to the conversion of floating indebtedness into permanent form and in the resultant arrangement of debt service serial installments so that they can be readily met through future budget appropriations in an orderly manner.

A BRIEF RESUME OF THE CITY'S EFFORTS TO MAINTAIN A FAVORABLE FINANCIAL POSITION

Jersey City was the first municipality in the State, and one of the first in the country, to make sweeping economies. The City Commissioners, taking cognizance of the declining rate of tax collections, took the leadership in doing all within their power to maintain the service of the City government at the highest point of efficiency at the lowest possible cost. As early as January 1, 1932, the salaries of all City and Board of Education employees were reduced by 10 per cent. on salaries of $4,000 per annum and under, and 20 per cent. on salaries of over $4,000 per annum. On July 1, 1933, a further reduction of 15 per cent. was made on all salaries, bringing the total reduction to 23½ per cent. on salaries of $4,000 per annum and under, and 32 per cent. on salaries of over $4,000 per annum. These reductions are still in effect.

No appointments to the Police Department have been made since May, 1929, and no appointments have been made to the Fire Department since March, 1928; no vacancies have been filled in the other departments since 1931; all employees eligible were retired on pensions beginning October 1, 1932. Personnel has thereby been reduced by over 12 per cent.

General expenses have been considerably reduced by reason of a close scrutiny of all claims by a centralized Purchasing Department.

Railroad Tax Litigation

Jersey City has had a peculiar handicap to overcome, and one which exists nowhere else in the State. Twenty per cent. of its annual levy is represented by taxes upon Second Class Railroad property, amounting to approximately $5,000,000 per year for the past several years and to $5,381,000 for 1935. Substantially all the railroads in New Jersey, with the exception of the Pennsylvania Railroad, are contesting the State's method of levying both First and Second Class railroad taxes. As the railroad taxes collected by Jersey City are levied by the State, the property in our taxing district is naturally included in the litigation. The State's method of assessment is being defended by the State as represented by Duane Minard, Special Deputy Attorney General.

The litigation started in 1931 and this case was appealed by the railroads to the United States Supreme Court which handed down a decision in favor of the State. The 1932 and 1933 litigation is now before the Federal District Court, the railroads having lost in the State courts. The 1934 litigation is at present before the State Board of Taxation and, as the case is based upon testimony similar to that taken in the 1932 and 1933 cases, it is contemplated that the same favorable action will be forthcoming for the State's case. To date, the State has not lost a single point in any court.

Jersey City, during the litigation, is collecting approximately 60 per cent. of the total Second Class Railroad tax levy. This has left approximately $2,000,000 per year of taxes due from this source. As of the end of 1934 these delinquent taxes amounted to over $4,700,000. This sum does not take into consideration a statutory penalty of one per cent. per month which is running against the railroads on all delinquent taxes, and which is also due the City.

Cash Basis for Jersey City

Jersey City's financial position at the close of 1934 shows that it can very closely approach an actual cash basis. Despite the fact that over 8 per cent. of its levy is tied up in the railroad tax litigation, which amounts to over $2,000,000 per year, the City can operate upon an actual cash basis through the borrowing of but $1,000,000, pledging the $2,000,000 per year of delinquent railroad taxes to the retirement of such borrowing. When the railroad litigation is settled, which should be within the next

two years, the City, with its present expenditures, will be on an actual cash basis with no borrowing necessary, if it wins but 50 per cent. of the amount of taxes now in litigation. Taking into consideration the fact that the City has not lost a single point in any court, either State or Federal, it is reasonable to assume that considerably more than the 50 per cent. settlement will eventually be made. Any amount collected over and above this 50 per cent. will place the City that much over and above an actual cash basis.

The City contemplates operating under Chapter 60, P. L. 1934, with a supplement, to permit the $1,000,000 per year borrowing as set forth above. Chapter 60 provides for a compulsory operation by the City upon an actual cash basis. In other words, whenever total receipts are less than total expenditures a deficit must be immediately placed in the following year's budget in an amount sufficient to produce the full deficit in cash during the current year, at the current rate of tax collections. An exhaustive survey has been made by Norman S. Taber & Co. and Dr. Thomas H. Reed, Director, Municipal Consultant Service, National Municipal League. They are satisfied that the City is well able to operate under this law as supplemented.

A cash forecast has been made for the year 1935 which shows that by borrowing $1,000,000 against the $2,000,000 of anticipated 1935 delinquencies in Second Class Railroad taxes, the City's cash income will be more than sufficient to meet all budgetary appropriations in cash within the current year. We are very proud of this, which shows a financial improvement far in excess of our most optimistic expectations of a year ago.

A program is being formulated and definite commitments have been made by which the City will fund the remaining floating indebtedness over a period of years in the form of permanent serial bonds. Such funding will permit all collections of back taxes to be used in meeting current needs. Such a program will also release the $4,700,000 of delinquent railroad taxes mentioned above, and the collections from this source, when made, will be pledged to the retirement of the City's debt.

Receipts and Expenditures Compared for 1934

This report shows that the collections in 1934 exceeded the net operating budget by $1,250,000. Receipts from all sources, except capital, totaled $25,890,000 as compared with net budget expenditures of $24,640,000, after allowances for deduction of all non-cash expense items and unexpended balances.

As compared with a total budget appropriation of $27,910,000 in 1934, the City expended or reserved only $25,140,000 during the year. This left an unexpended balance of $2,770,000 which, in accordance with a newly adopted conservative policy, was credited to the reserve against taxes not yet collected, but collectable, rather than to surplus. As of the close of the year, the City's balance sheet showed a reserve of $8,490,000 against total uncollected taxes of $21,131,000.

SINKING FUNDS

We wish to call your attention to the exceptionally strong position of the Jersey City Sinking Fund as set forth in Schedule E. This analysis was made by Dr. Thomas H. Reed and very graphically demonstrates the sound present and future position of this fund. The City takes particular pride in the manner in which this fund has been maintained.

WILLIAM J. BUDD,
Comptroller.

ARTHUR POTTERTON,
Director of Revenue and Finance.

BALANCE SHEET
AS AT DECEMBER 31, 1934, AND DECEMBER 31, 1933

ASSETS

	Reference		December 31, 1934		December 31, 1933	Increase or Decrease
GENERAL SECTION:						
Cash:						
In Banks:						
General Fund	"A-4"	$1,922,268.33		$788.18	.93	$ 1,134,086.40
Less: Warrants Outstanding	"A-4"	237,001.31		209.34	.33	27,653.98
			$ 1,685,267.02		$ 578,834.60	$ 1,106,432.42
Tax Reserve Funds	"A-5"		1,563,810.95		1,595,032.90	$ 31,221.95*
Tax Reserve Fund 1928 in Suspense			3,000.00		3,000.00	—
Surplus Revenue Fund	"A-6"		98,113.80		112,933.32	14,819.52*
Tax Title Liens Account	"A-12"		1,953.51		913.39	1,040.12
Reserve Fund for Retirement of 1930 Tax Revenue Bonds	"A-7"		32,500.00		—	32,500.00
On Hand:						
City Collector's Cashiers' Change Funds			400.00		400.00	—
				$ 3,385,045.28	$ 2,291,114.21	$ 1,093,931.07
Taxes Receivable:						
More Than Three Years in Arrears	"A-8"		$ 3,025,538.76		$ 4,595,989.58	$ 1,570,450.82*
Less Than Three Years in Arrears	"A-8"		18,105,564.27		16,911,599.17	1,193,965.10
				21,131,103.03	21,507,588.75	$ 376,485.72*
Taxes Written Off	"A-11"		—		129,738.78	$ 129,738.78*
Tax Title Liens	"A-12"			2,687,537.49	104,464.37	2,583,073.12
Sewer Stock Tax	"A-11"			3,105.28	3,866.20	760.92*
Abatement of Taxes	"A-13"			938,607.92	798,408.66	140,199.26
Special Revenue Bond Fund Requirements				—	3,270,716.02	3,270,716.02*
Deficit in Revenue 1933 Budget				—	61,518.86	61,518.86*
Sinking Fund for the Retirement of Serial Refunding Bonds Chap. 320, P. L. 1933	"A-17"			—	100,000.00	100,000.00*
TOTAL GENERAL ASSETS				$28,145,399.00	$28,267,415.85	$ 122,016.85*
TRUST SECTION:						
Cash	"C-1"		$ 86,258.34		$ 33,037.35	$ 53,220.99
Assessments Uncollected	"C-2"		597,290.26		654,694.84	57,404.58*
Assessment Title Liens			3,683.59		—	3,683.59
TOTAL TRUST ASSETS				$ 687,232.19	$ 687,732.19	$ 500.00*
CAPITAL SECTION:						
Cash	"D-1"	$ 115,456.84		$168.5	.30	
Less: Warrants Outstanding	"D-1"	—			9.00	
			$ 115,456.84		$ 168,521.30	$ 53,064.46*
Bond Cash	"D-5"		1,000.00		5,000.00	4,000.00*
Refunding Plan Cash	"D-6"		38,000.00		—	38,000.00
Assessments—Not Confirmed			6,000.00		6,000.00	—
Sinking Fund Assets	"D-9"		4,232,461.60		5,360,529.80	1,128,068.20*
Improvements in Progress	"D-2"		3,439,596.48		8,071,491.83	4,631,895.35*
Improvement Uncompleted (Per Contra)	"D-2"		111,856.84		356,711.70	244,854.86*
Deferred Charges to Future Taxation	"D-11"		40,973,635.01		27,523,860.11	13,449,774.90
TOTAL CAPITAL ASSETS				$48,918,006.77	$41,492,114.74	$ 7,425,892.03

* Decrease.

LIABILITIES

	Reference	December 31, 1934		December 31, 1933		Increase or Decrease
GENERAL SECTION:						
Vouchers Payable:						
"C" Vouchers	"A-14"	$ 246,599.34		$ 389,911.84		$ 143,312.50*
"NC" Vouchers	"A-14"*	34,455.27		26,376.05		8,079.22
			$ 281,054.61		$ 416,287.89	$ 135,233.28*
Bonds Payable:						
Tax Revenue Bonds	"A-15"	$10,315,000.00		$13,175,000.00		$2,860,000.00*
Tax Revenue Renewal Bonds	"A-15"	1,285,200.00		1,615,100.00		329,900.00*
Tax Revenue Notes	"A-14"—"A-15"	717,645.00		627,635.00		90,010.00
Emergency Bonds	"A-15"	—		176,000.00		176,000.00*
Temporary Bonds	"A-15"	—		3,094,716.02		3,094,716.02*
Refunding Bonds	"A-15"	—		1,789,000.00		1,789,000.00*
			12,317,845.00		20,477,451.02	$8,159,606.02*
County Taxes Payable		$ 2,248,003.99		$ 2,362,590.73		114,586.74*
State Taxes Payable	"A-14"	2,550,877.41		3,723,481.56		1,172,604.15*
			4,798,881.40		6,086,072.29	$1,287,190.89*
Reserves:						
1935 Taxes Paid in Advance	"A-4"—"A-9"	$ 252,583.97		$ —		$ 252,583.97
Reserves for Uncollected Taxes	"A-13"	8,489,781.48		—		8,489,781.48
Deferred Collection of Interest and Cost —Tax Title Liens	"A-12"	619,565.10		—		619,565.10
Special Reserves	"A-16"	105,698.71		16,563.89		89,134.82
Balance of 1934 Appropriations	"A-14"	448,359.72		—		448,359.72
Balance of 1933 Appropriations	"A-14"	—		200,312.81		200,312.81*
			9,915,988.98		216,876.70	$9,699,112.28
Surplus Reserved for Deferred Charges			—			
Surplus—Tax Title Lien Account	"A-12"		94,868.41		61,518.86	$ 61,518.86*
Surplus	"A-17"		736,760.60		105,377.76	10,509.35*
					903,831.33	167,070.73*
TOTAL GENERAL LIABILITIES			$28,145,399.00		$28,267,415.85	$ 122,016.85*
TRUST SECTION:						
Assessment Bonds	"C-3"		$ —		$ 623,500.00	$ 623,500.00*
Trust Surplus	"C-4"		687,232.19		64,232.19	623,000.00
TOTAL TRUST LIABILITIES			$ 687,232.19		$ 687,732.19	$ 500.00*
CAPITAL SECTION:						
Vouchers Payable	"D-1"		$ —		$ 17,239.60	$ 17,239.60*
Bonded Debt—Permanent Form:						
General Bonds	"D-7"	$32,178,666.78		$25,142,333.44		7,036,333.34
School Bonds	"D-8"	14,647,000.00		15,000,500.00		353,500.00*
Other	"D-10"	1,980,483.15		—		1,980,483.15
Temporary Improvement Bonds	"D-3"	—		646,300.00		646,300.00*
School Notes	"D-4"	—		120,000.00		120,000.00*
			48,806,149.93		40,909,133.44	
Unexpended Balances of Improvements (Per Contra)	"D-2"		111,856.84		356,711.70	244,854.86*
Capital Surplus			—		209,030.00	209,030.00*
TOTAL CAPITAL LIABILITIES			$48,918,006.77		$41,492,114.74	$7,425,892.03

* Decrease.

LIBRARY

REVENUE AND EXPENSE ACCOUNT
JANUARY 1 TO DECEMBER 31, 1934

EXPENSES	Reference	Total Expended or Reserved	Budget Appropriation	Transfers	Total Available	Unexpended Balance
DEPARTMENTAL:						
Public Safety		$ 4,378,243.51	$ 4,365,807.83	$ 15,500.00	$ 4,381,307.83	$ 3,064.32
Public Affairs		1,857,259.94	1,580,434.14	283,600.00	1,864,034.14	6,774.20
Public Works		1,467,415.94	1,483,830.91	.....	1,483,830.91	16,414.97
Parks and Public Property		499,686.59	500,960.42	200.00	501,160.42	1,473.83
Revenue and Finance		356,366.30	300,281.26	59,600.00	359,881.26	3,514.96
Legal and Judicial		135,010.54	128,836.50	6,500.00	135,336.50	325.96
City Clerk		111,856.80	109,356.43	2,700.00	112,056.43	199.63
Building Inspection Bureau		37,722.38	40,158.00	.....	40,158.00	2,435.62
Supervision of Accounts		34,763.62	25,251.00	10,000.00	35,251.00	487.38
Jitney Bureau		24,730.98	24,646.80	300.00	24,946.80	215.82
Purchasing Department		19,322.36	18,957.15	500.00	19,457.15	134.79
Labor Bureau		6,779.70	6,794.16	.....	6,794.16	14.46
Board of Adjustment		5,054.82	5,013.50	100.00	5,113.50	58.68
Sinking Fund Commission		1,852.00	2,036.00	.....	2,036.00	184.00
		$ 8,936,065.48	$ 8,592,364.10	$379,000.00	$ 8,971,364.10	$ 35,298.62
Public Library		$ 243,975.00	$ 243,975.00	$	$ 243,975.00	$ .....
Pension Fund		120,000.00	120,000.00	.....	120,000.00	.....
Municipal Water Service		121,727.54	150,000.00	28,000.00*	122,000.00	272.46
		$ 485,702.54	$ 513,975.00	$ 28,000.00*	$ 485,975.00	$ 272.46
SPECIAL MISCELLANEOUS:						
Abatement of Taxes	"A-14"	$ 500,000.00	$ 500,000.00	$	$ 500,000.00	$ .....
Deficits—Operation of Water Dept. 1930 and 1931		546,733.47	546,733.47	.....	546,733.47	.....
		$ 1,046,733.47	$ 1,046,733.47	$	$ 1,046,733.47	$ .....
DEBT SERVICE:						
Maturing Serial Bonds—General		$ 247,666.66	$ 805,166.66	$	$ 805,166.66	$ 557,500.00
Maturing Serial Bonds—School		143,000.00	497,500.00	.....	497,500.00	354,500.00
Maturing Tax Renewal Revenue Bonds		106,724.38	384,900.00	.....	384,900.00	278,175.62
Maturing Tax Revenue Bonds		44,000.00	1,580,000.00	.....	1,580,000.00	1,536,000.00
Maturing Temporary Bonds		10,016.02	26,000.00	15,000.00*	11,000.00	983.98
Maturing Emergency Bonds		36,000.00	176,000.00	137,000.00*	39,000.00	3,000.00
Interest on General Bonds		1,103,237.24	1,198,305.84	95,000.00*	1,103,305.84	68.60
Interest on School Bonds and Notes		707,120.53	700,866.88	6,500.00	707,366.88	246.35
Interest on Refunding Bonds		202,345.00	159,120.00	43,500.00	202,620.00	275.00
Interest on Tax Revenue Bonds		765,626.67	797,717.00	30,000.00*	767,717.00	2,090.33
Interest on Temporary Improvement Bonds		71,729.77	49,292.00	22,500.00	71,792.00	62.23
Interest on Temporary Bonds		218,790.15	190,102.98	29,000.00	219,102.98	312.83
Interest on Emergency Bonds		3,520.00	3,520.00	.....	3,520.00	.....
Interest on Tax Anticipation Notes		51,237.58	190,000.00	138,000.00*	52,000.00	762.42
Interest on State Road Tax and Soldiers' Bonus Tax Funding Bonds		94,215.23	.....	94,500.00	94,500.00	284.77
Discount on Prepaid Taxes	"A-14"	42,230.53	175,000.00	132,000.00*	43,000.00	769.47
Sinking Fund—General		55,824.13	55,824.13	.....	55,824.13	.....
Sinking Fund—School		38,997.21	38,997.21	.....	38,997.21	.....
		$ 3,942,281.10	$ 7,028,312.70	$351,000.00*	$ 6,677,312.70	$2,735,031.60
TOTAL PER BUDGET		$14,410,782.59	$17,181,385.27	.....	$17,181,385.27	$2,770,602.68
County Tax		5,120,361.26	5,120,361.26	.....	5,120,361.26	.....
Board of Education		3,760,748.91	3,760,748.91	.....	3,760,748.91	.....
State School Tax		1,755,037.89	1,755,037.89	.....	1,755,037.89	.....
Soldiers' Bonus Tax		93,056.30	93,056.30	.....	93,056.30	.....
	"A-14"	$25,139,986.95	$27,910,589.63	$	$27,910,589.63	$2,770,602.68
Reserve of Uncollected Taxes—1934	"A-13"	2,770,602.68				
		27,910,589.63				

* Deduction.

TAXES LEVIED	REVENUES	
Real	$18,753,123.44	
Personal	1,421,591.03	
Second Class Railroad	5,135,355.67	
	$25,310,070.14	
Bank Stock Taxes — References "A-11"	49,436.52	
		$25,359,506.66
LESS:		
Excess in Revenue —Fractional differences in Tax Rate applied to Abatement of Taxes		3,558.76
Reference "A-2"		25,355,947.90
BUDGET APPROPRIATIONS:		
Anticipated Miscellaneous Revenues	$ 2,444,641.73	
Surplus Revenue Appropriated	110,000.00	
Reference "A-2"		2,554,641.73
Reference "A-2"		$27,910,589.63

LIBRARY

STATEMENT OF REVENUES
JANUARY 1 TO DECEMBER 31, 1934

	Reference	Budget Estimate	Cash Collections	Accounts Receivable	Abatements Included in Borrowing Power	Cash Rebates Included in Borrowing Power	Adjustments	Total	Excess	Deficit
Surplus Revenue Appropriated	"A-6"—"A-17"—"A-4"	$ 110,000.00	$ 110,000.00	$	$	$	$	$ 110,000.00	$	$ .....
Miscellaneous Revenues Anticipated:										
Jitney Licenses	"A-4"	150,000.00	142,766.11	.....	.....	.....	.....	142,766.11	.....	7,233.89
Marriage Licenses	"A-4"	4,400.00	5,070.00	.....	.....	.....	.....	5,070.00	670.00	.....
Exhibition Licenses	"A-4"	4,500.00	4,640.10	.....	.....	.....	.....	4,640.10	140.10	.....
Trade Licenses and Vendors' Plates	"A-4"	5,000.00	5,259.35	.....	.....	.....	.....	5,259.35	259.35	.....
District Court Fees	"A-4"	38,000.00	35,611.51	.....	.....	.....	.....	35,611.51	.....	2,388.49
Search Fees	"A-4"	2,500.00	7,392.00	.....	.....	.....	.....	7,392.00	4,892.00	.....
Health Bureau Permits	"A-4"	9,800.00	9,212.75	.....	.....	.....	.....	9,212.75	.....	587.25
Combustible Bureau Permits	"A-4"	5,000.00	5,887.49	.....	.....	.....	.....	5,887.49	887.49	.....
Building Bureau Permits	"A-4"	6,000.00	6,271.00	.....	.....	.....	.....	6,271.00	271.00	.....
Sewer and Street Opening Permits	"A-4"	4,500.00	5,051.50	.....	.....	.....	.....	5,051.50	551.50	.....
Receipts from Jersey City Medical Center	"A-4"	345,000.00	384,373.74	.....	.....	.....	.....	384,373.74	39,373.74	.....
Interest on Bank Deposits	"A-4"	40,000.00	29,208.47	.....	.....	.....	.....	29,208.47	.....	10,791.53
Interest on Deferred Taxes	Below	250,000.00	544,962.36	.....	.....	.....	.....	544,962.36	294,962.36	.....
Beverage Licenses	"A-4"	300,000.00	500,000.06	.....	.....	.....	.....	500,000.06	200,000.06	.....
Special Privileges	"A-4"	18,100.00	18,781.90	.....	.....	.....	.....	18,781.90	681.90	.....
Hudson & Manhattan Railroad	"A-4"	5,000.00	5,000.00	.....	.....	.....	.....	5,000.00	.....	.....
South Cove Rentals	"A-4"	19,600.00	18,107.50	.....	.....	.....	.....	18,107.50	.....	1,492.50
Howell Street Dock Wharfage	"A-4"	200.00	498.11	.....	.....	.....	.....	498.11	298.11	.....
Pier "B" Wharfage	"A-4"	3,400.00	12,657.61	.....	.....	.....	.....	12,657.61	9,257.61	.....
Criminal Court Fines	"A-4"	3,900.00	7,300.91	.....	.....	.....	.....	7,300.91	3,400.91	.....
From the Care of Lawns, etc.	"A-4"	600.00	516.00	.....	.....	.....	.....	516.00	.....	84.00
New Jersey State Franchise Taxes	"A-11"	316,225.99	327,432.99	.....	.....	2,719.34	13,926.34*	316,225.99	.....	.....
Gross Receipts Taxes	"A-11"	358,534.27	367,493.43	.....	.....	.....	8,959.16*	358,534.27	.....	.....
Poll Taxes		7,648.00	5,020.00	2,140.00	.....	.....	488.00	7,648.00	.....	.....
Revenue from Water Department	"A-4"	546,733.47	546,733.47	.....	.....	.....	.....	546,733.47	.....	.....
Total Miscellaneous Revenues Anticipated	"A-1"	$ 2,554,641.73	$3,105,248.36	$ 2,140.00	$	$2,719.34	$22,397.50*	$ 3,087,710.20	$533,068.47	$ .....
Total Miscellaneous Revenues Not Anticipated	"A-3"	.....	42,724.87	.....	.....	.....	.....	42,724.87	42,724.87	.....
Tax Levy:										
Local Purposes Tax $14,626,743.54										
Local School Tax 3,760,748.91										
County Tax 5,120,361.26										
State School Tax 1,755,037.89										
Soldiers' Bonus Tax 93,056.30										
	"A-1"	25,355,947.90	.....	25,359,506.66	3,558.76*	.....	.....	25,355,947.90	.....	.....
	"A-1"	$27,910,589.63	$3,147,973.23	$25,361,646.66	$3,558.76*	$2,719.34	$22,397.50*	$28,486,382.97	$575,793.34	$ .....
									$533,068.47	"A-13"
								Reserve of Uncollected Taxes—1934		
								Surplus Revenue	42,724.87	"A-17"
									$575,793.34	

Reconciliation of Interest on Deferred Taxes:

Reference "A-4"	$465,135.34
" "A-16"	81,048.24
	$546,183.58
" "A-14"	1,221.22
As above	$544,962.36

* Deduction.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

MISCELLANEOUS REVENUES NOT ANTICIPATED
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
Sundry Departments		$ 2,486.53	
Mothers' Institute		34.40	
Damages to City Property		1,568.46	
Special Police Permits		160.00	
Barbers' Licenses		5,100.00	
Laundry Licenses		4,875.00	
Inspection of Dairies		571.47	
Health Violations		530.00	
Costs of Court—Law Department		2,847.32	
Taxes Receivable—Personal—1920 and Prior		102.57	
Taxes Receivable—Polls—1920 and Prior		6.00	
Accrued Interest on Bond Sales		4,905.00	
Discount on Bonds Purchased		7,740.50	
Sanitary Division		45.45	
Old Assessments		169.38	
Interest on Old Assessments		32.14	
Interest on Special Assessments		10,950.65	
Claim Against Estate of W. P. Clark		500.00	
Conscience Money		100.00	
TOTAL	"A-2"—"A-17"		$42,724.87

GENERAL FUND
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
RECEIPTS:			
Current Taxes 1934:			
Real		$ 8,444,723.65	
Second Class Railroad		3,122,334.27	
Personal		1,020,432.28	
Poll		5,020.00	
		$12,592,510.20	
Gross Receipts		367,493.43	
Franchise		327,432.99	
Bank Stock		47,795.77	$13,335,232.39
Taxes in Arrears:			
Real 1933		$ 3,704,509.57	
Personal 1933		100,146.16	
Poll 1933		1,550.00	
Second Class Railroad 1933		418,646.95	
Gasoline Tax Refund 1933		129,240.78	
Bank Stock 1933		2,401.67	
Real 1932		1,068,779.47	
Personal 1932		18,935.09	
Poll 1932		535.00	
Poll 1931		257.00	
Poll 1930		59.00	
Poll 1929		15.00	
Poll 1928		6.00	
Poll 1927 and Prior		11.00	5,445,092.69
1935 Taxes Paid in Advance:			
Real		$ 210,431.99	
Personal		41,471.98	
Poll		80.00	
Franchise	"A"	600.00	252,583.97
	"A-9"		$19,032,909.05
Installment Payment of Interest on Deferred Taxes	"A-16"		158,255.29
Reserve of Beverage Licenses	"A-16"		5,417.22
Deposits—Advertising—Signs and Alterations	"A-16"		385.00
Deposits—Advertising Tax Sales	"A-16"		2,757.75
Restaurant Licenses	"A-16"		3,325.00
Rent Receivership Fees	"A-16"		16,343.00
Transferred from Surplus Revenue Fund:			
1934 Budget Appropriation	"A-6"—"A-2"		110,000.00
Forward			$19,329,392.31

GENERAL FUND—Continued
JANUARY 1 TO DECEMBER 31, 1934

CASH RECEIPTS—Continued:	Reference		
Forward			$19,329,392.31
Miscellaneous Revenues Anticipated:			
Jitney Licenses	"A-2"	$ 142,766.11	
Marriage Licenses	"A-2"	5,070.00	
Exhibition Licenses	"A-2"	4,640.10	
Trade Licenses and Vendors' Plates	"A-2"	5,259.35	
District Court Fees	"A-2"	35,611.51	
Search Fees	"A-2"	7,392.00	
Health Bureau Permits	"A-2"	9,212.75	
Combustible Bureau Permits	"A-2"	5,887.49	
Building Bureau Permits	"A-2"	6,271.00	
Sewer and Street Opening Permits	"A-2"	5,051.50	
Receipts from Jersey City Medical Center	"A-2"	384,373.74	
Interest on Bank Deposits	"A-2"	29,208.47	
Interest on Deferred Taxes	"A-2"	465,135.34	
Special Privileges	"A-2"	18,781.90	
Pier "B" Wharfage	"A-2"	12,657.61	
Criminal Court Fines	"A-2"	7,300.91	
Care of Lawns, etc.	"A-2"	516.00	
South Cove Rentals	"A-2"	18,107.50	
Howell Street Dock Wharfage	"A-2"	498.11	
Beverage Licenses	"A-2"	500,000.06	
Hudson and Manhattan Railroad	"A-2"	5,000.00	
Revenue from Water Department	"A-2"	546,733.47	
			2,215,474.92
Balance—January 1, 1934	"A"		788,181.93
			$22,333,049.16

DISBURSEMENTS:			
Warrants Paid:			
"C"		$ 2,287,733.80	
"NC"		13,470,784.76	
"Payroll"		4,652,262.27	
	Below		$20,410,780.83
Balance—December 31, 1934	"A"		1,922,268.33
			$22,333,049.16

RECONCILIATION OF WARRANTS OUTSTANDING:			
Outstanding—January 1, 1934	"A"		$ 209,347.33
Warrants Drawn—1934	"A-14"		20,438,639.21
			$20,647,986.54
Warrants Paid—1934	Above	$20,410,780.83	
Warrants Cancelled—1934	"A-17"	204.40	
			20,410,985.23
Outstanding—December 31, 1934	"A"		$ 237,001.31

RESERVE OF TAXES AND CITY TREASURER TAX RESERVE FUNDS
JANUARY 1 TO DECEMBER 31, 1934

	Reference	1929	1930	1931	1932		Total
RESERVE OF TAXES:							
BALANCE—January 1, 1934		$629.469.62	$1,043,350.51	$3,082,212.77	$		$4,755,032.90
ADDITIONS:							
Real Taxes		$ 14,112.73	$ 152,108.82	$ 486,551.14	$280,052.90	$932,825.59	
Personal Taxes		639.60	4,715.29	12,218.10	1,601.42	19,174.41	
TOTAL ADDITIONS	"A-9"	$ 14,752.33	$ 156,824.11	$ 498,769.24	$281,654.32		952,000.00
		$644,221.95	$1,200,174.62	$3,580,982.01	$281,654.32		$5,707,032.90
DEDUCTIONS:							
Distribution of Reserves to Tax Accounts:							
Real Taxes		$143,582.35	$ 839,000.00	$	$	$982,582.35	
Personal Taxes		639.60	.....	.....	.....	639.60	
TOTAL DEDUCTIONS		$144,221.95	$ 839,000.00	$	$		983,221.95
BALANCE—December 31, 1934		$500,000.00	$ 361,174.62	$3,580,982.01	$281,654.32		$4,723,810.95
CITY TREASURER—TAX RESERVE FUNDS:							
BALANCE—January 1, 1934	"A"	$629,469.62	$ 713,350.51	$ 252,212.77	$		$1,595,032.90
RECEIPTS:							
Total Additions from Above		14,752.33	156,824.11	498,769.24	281,654.32		952,000.00
		$644,221.95	$ 870,174.62	$ 750,982.01	$281,654.32		$2,547,032.90
DISBURSEMENTS:							
Tax Revenue Bonds Retired	"A-15"	$124,000.00	$ 15,000.00	$	$	$139,000.00	
Transferred to City Treasurer — Surplus Revenue Fund	"A-6"	20,221.95	.....	.....	.....	20,221.95	
Transferred to City Treasurer—Reserve Fund for Retirement of 1930 Tax Revenue Bonds	"A-7"	.....	824,000.00	.....	.....	824,000.00	
		$144,221.95	$ 839,000.00	$	$		983,221.95
BALANCE—December 31, 1934	"A"	$500,000.00	$ 31,174.62	$ 750,982.01	$281,654.32		$1,563,810.95

CASH—SURPLUS REVENUE FUND
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
RECEIPTS:			
Taxes in Arrears:			
1929 and Prior—Real		$ 19,428.79	
1929 and Prior—Personal		10.41	
1928 Real		8,176.02	
1928 Personal		698.82	
1927 and Prior—Real		1,966.92	
1927 and Prior—Personal		1,952.70	
	"A-9"		$ 32,233.66
Transferred from 1929 Tax Reserve Fund	"A-5"	$ 20,221.95	
Miscellaneous Revenue Not Anticipated	"A-3"	42,724.87	
			62,946.82
BALANCE—January 1, 1934	"A"		112,933.32
			$208,113.80
DISBURSEMENTS:			
Surplus Revenue Appropriation 1934 Budget	"A-2"—"A-4"	$110,000.00	
BALANCE—December 31, 1934	"A"	98,113.80	
			$208,113.80

"A-7"

CASH—RESERVE FUND FOR RETIREMENT OF 1930 TAX REVENUE BONDS
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
Transferred from 1930 Tax Reserve Fund	"A-5"	$824,000.00
1930 Tax Revenue Bonds Retired	"A-15"	791,500.00
BALANCE—December 31, 1934	"A"	$ 32,500.00

August 1, 1934.

Hon. Arthur Potterton:
Director.

Dear Sir:

Beg to submit the following report, showing the total amount of taxes collectible for the year 1934, as compiled by the Bureau of Tax Assessments, and confirmed by the County Board of Taxation and the State Tax Commissioner, which amount is $26,055,353.26.

The amount is arrived at as follows:

Value of Land	$202,835,051. at $40.69 per M—	$ 8,253,358.22
Value of Improvements	258,038,751. at $40.69 per M—	10,499,596.78
Value of Personal	34,918,650.	
Added "		
Book 1—$ 8,000		
Book 5—$10,000	18,000.	
	$ 34,936,650. at $40.69 Per M—	1,421,572.29
Total Polls		7,160.00
Overcharge, account fractional difference on Real		168.44
Overcharge, account fractional difference on Personal		18.74
Taxes due a/c Public Utilities (Franchise Taxes) Ch. 195—P. L. 1900		330,152.33
Taxes due a/c Public Service Co. (Gross Receipts) Ch. 25—P. L. 1900		.....
TOTAL CHARGED TO CITY COLLECTOR		$20,512,026.80
Taxes due from State Comptroller:		
Second Class R. R. Properties, as reported by State Tax Commissioner, $126,206,824. at $40.69 per M		5,135,355.67
Taxes due from County Treasurer:		
City's proportion of Bank Stock Taxes		49,436.52
		$25,696,818.99
To Balance—Gross Receipts Anticipated. Report Not Yet Received From State Tax Commissioner.		358,534.27
		$26,055,353.26

Functional Distribution:

To State School		$ 1,755,037.89
To Soldiers' Bonus		93,056.30
To County Purposes		5,120,361.26
To Municipal Purposes:		
To Local Schools		3,711,312.39
To Other Purposes		14,626,743.54
To Municipal Purposes in Anticipated Revenues:		
By Franchise Taxes (Public Utilities)		316,225.99
By Public Service Corporation (Gross Receipts)		358,534.27
By Poll Taxes		7,648.00
By Bank Stock Taxes		49,436.52
To Surplus Revenue:		
By overcharge in fractional differences	$ 187.18	
By added personal valuations: Book 1—$8,000. Book 5—$10,000. Total—$18,000. at $40.69 per M.	732.42	
By Franchise Taxes (Public Utilities)	13,926.34	
By Excess in Rate: As Levied 40.690000000 As Struck 40.685756968 Excess .004243032		
$622,017,276 at .004243032 per M	2,639.16	
	$17,485.10	
To Deficit: Amount anticipated—Poll Taxes $7,648.00 Amount collectible—Poll taxes 7,160.00	488.00	
NET SURPLUS	$16,997.10	16,997.10
		$26,055,353.26

Respectfully,

(Signed) JAMES TUMULTY,
Chief Clerk.

STATEMENT OF TAXES RECEIVABLE
AS AT DECEMBER 31, 1934

	Reference	Real		Personal and Poll	Tax Levy 1934	Total Outstanding Jan. 1, 1934	Total Added or Transferred During Year	Total Deducted or Transferred During Year	Net Deductions	Balance Outstanding Dec. 31, 1934
1927 AND PRIOR:										
Outstanding—January 1, 1934			$ 1,944,393.47		$1,021,511.79	$ 2,965,905.26				
Abatements	"A-13"	$ —		$1,019,548.09						
Collections	"A-9"	1,966.92		1,963.70						
Transferred to Tax Title Liens	"A-12"	988,238.43		—						
Transferred to Taxes Receivable 1929 and Prior		954,188.12	1,944.393.47	—	1,021,511.79			$ 2,965,905.26	$ 2,965,905.26	$ —
1928:										
Outstanding—January 1, 1934		$ —	$ 255,047.71	$ 47,465.19	$ 48,170.01	303,217.72				
Abatements	"A-13"	$ —								
Collections	"A-9"	8,176.02		704.82						
Transferred to Taxes Receivable 1929 and Prior		246,871.69	255,047.71	—	48,170.01			303,217.72	303,217.72	—
1929 AND PRIOR:										
Outstanding—January 1, 1934			$ 404,348.35		$ 31,961.75	436,310.10				
Transferred from 1927 and Prior			954,188.12		—		$1,201,059.81			
Transferred from 1928			246,871.69		—					
			$ 1,605,408.16		$ 31,961.75					
Transferred to Tax Title Liens	"A-12"	$ 345,311.43		$ —						
Abatements	"A-13"	—		31,296.74						
Collections	"A-9"	33,541.52		665.01				410,814.70	790,245.11*	
Outstanding—December 31, 1934		1,226,555.21	1,605,408.16	—	31,961.75					1,226,555.21
1930:										
Outstanding—January 1, 1934			$ 843,184.07		$ 47,372.43	890,556.50				
Refunds	Below		140.34		—		140.34			
			$ 843,324.41		$ 47,372.43					
Transferred to Tax Title Liens	"A-12"	$ 123,769.39		$ —						
Abatements	"A-13"	1,675.64		7,539.97						
Collections	"A-9"	152,108.82		4,774.29				289,868.11	289,727.77	
Outstanding—December 31, 1934		565,770.56	843,324.41	35,058.17	47,372.43					600,828.73
FORWARD						$ 4,595,989.58	$1,201,200.15	$ 3,969,805.79	$ 2,768,605.64	$ 1,827,383.94

* Net Additions.

STATEMENT OF TAXES RECEIVABLE—Continued
AS AT DECEMBER 31, 1934

	Reference	Real		Personal and Poll		Tax Levy 1934	Total Outstanding Jan. 1, 1934	Total Added or Transferred During Year	Total Deducted or Transferred During Year	Net Deductions	Balance Outstanding Dec. 31, 1934
FORWARD							$ 4,595,989.58	$1,201,200.15	$ 3,969,805.79	$ 2,768,605.64	$ 1,827,383.94
1931:											
Outstanding—January 1, 1934			$ 1,740,384.37		$ 93,824.12		1,834,208.49				
Refunds			1,189.61		406.22			1,595.83			
			$ 1,741,573.98		$ 94,230.34						
Transferred to Tax Title Liens	"A-12"	$ 126,901.97		$ —							
Abatements	"A-13"	1,785.09		9,936.20							
Collections	"A-9"	486,551.14		12,475.10					637,649.50	636,053.67	
Outstanding—December 31, 1934		1,126,335.78	1,741,573.98	71,819.04	94,230.34						1,198,154.82
1932:											
Outstanding—January 1, 1934			$ 3,768,853.23		$ 99,383.29		3,868,236.52				
Refunds			2,603,68		509.52			3,113.20			
			$ 3,771,456.91		$ 99,892.81						
Transferred to Tax Title Liens	"A-12"	$ 130,821.29		$ —							
Abatements	"A-13"	137,469.70		11,044.81							
Collections	"A-9"	1,348,832.37		21,071.51					1,649,239.68	1,646,126.48	
Outstanding—December 31, 1934		2,154,333.55	3,771,456.91	67,776.49	99,892.81						2,222,110.04
1932 SECOND CLASS R. R.:											
Outstanding—January 1, 1934			$ 731,261.04				731,261.04				
Outstanding—December 31, 1934			731,261.04								731,261.04
1933:											
Outstanding—January 1, 1934			$ 7,790,267.93		$ 310,513.53		8,100,781.46				
Increases During 1934	"A-13"		317.63		.93			52,499.51			
Refunds			46,020.12		6,160.83						
			$ 7,836,605.68		$ 316,675.29						
Transferred to Tax Title Liens	"A-12"	$ 126,074.53		$ —							
Abatements	"A-13"	122,750.32		49,753.65							
Collections	"A-9"	4,993,061.45		101,696.16					5,393,336.11	5,340,836.60	
Outstanding—December 31, 1934		2,594,719.38	7,836,605.68	165,225.48	316,675.29						2,759,944.86
1933 SECOND CLASS R. R.:											
Outstanding—January 1, 1934			$ 2,377,111.66				2,377,111.66				
Collections	"A-9"	$ 418,646.95							418,646.95	418,646.95	
Outstanding—December 31, 1934		1,958,464.71	2,377,111.66								1,958,464.71
FORWARD							$21,507,588.75	$1,258,408.69	$12,068,678.03	$10,810,269.34	$10,697,319.41

LIBRARY

STATEMENT OF TAXES RECEIVABLE—Continued
AS AT DECEMBER 31, 1934

	Reference	Real		Personal and Poll		Tax Levy 1934	Total Outstanding Jan. 1, 1934	Total Added or Transferred During Year	Total Deducted or Transferred During Year	Net Deductions	Balance Outstanding Dec. 31, 1934
FORWARD							$21,507,588.75	$1,258,408.69	$12,068,678.03	$10,810,269.34	$10,697,319.41
1934:											
Tax Levy			$18,753,123.44		$1,428,751.03	$20,181,874.47					
Refunds			18,826.92		169.96			18,996.88			
			$18,771,950.36		$1,428,920.99						
Transferred to Tax Title Liens	"A-12"	$ 137,203.72		$ —							
Abatements	"A-13"	307.63		17,720.07							
Rebates		34,227.96		5,739.03							
Collections	"A-9"	10,559,458.44		1,025,452.28					11,780,109.13	11,761,112.25	
Outstanding—December 31, 1934		8,040,752.61	18,771,950.36	380,009.61	1,428,920.99						8,420,762.22
1934 SECOND CLASS R. R.:											
Tax Levy			$ 5,135,355.67			5,135,355.67					
Collections	"A-9"	$ 3,122,334.27							3,122,334.27	3,122,334.27	
Outstanding—December 31, 1934		2,013,021.40	5,135,355.67								2,013,021.40
						$25,317,230.14	$21,507,588.75	$1,277,405.57	$26,971,121.43	$25,693,715.86	

Refunds (as above):

1930 Real	$ 140.34
1931 Real	1,189.61
1931 Personal and Poll	406.22
1932 Real	2,603.68
1932 Personal and Poll	509.52
1933 Real	46,020.12
1933 Personal and Poll	6,160.83
1934 Real	18,826.92
1934 Personal and Poll	169.96
TOTAL—Reference "A-14"	$76,027.20

Taxes Receivable More than Three Years in Arrears	Reference "A"	$ 3,025,538.76	
Taxes Receivable Less than Three Years in Arrears	Reference "A"	18,105,564.27	
			$21,131,103.03

COLLECTIONS ON ACCOUNT OF TAXES
JANUARY 1 TO DECEMBER 31, 1934

	Reference	Total	General Fund	Tax Reserve Fund	Surplus Revenue Fund	Bonds of Jersey City and Hudson County (Issued in Small Denominations) Together with Interest Allowed Thereon
1927 and Prior:						
Real	"A-8"	$ 1,966,92	$	$	$ 1,966.92	$ .....
Personal and Poll	"A-8"	1,963.70	11.00	.....	1,952.70	.....
1928:						
Real	"A-8"	8,176.02	.....	.....	8,176.02	.....
Personal and Poll	"A-8"	704.82	6.00	.....	698.82	.....
1929 and Prior:						
Real	"A-8"	33,541.52	.....	14,112.73	19,428.79	.....
Personal and Poll	"A-8"	665.01	15.00	639.60	10.41	.....
1930:						
Real	"A-8"	152,108.82	.....	152,108.82	.....	.....
Personal and Poll	"A-8"	4,774.29	59.00	4,715.29	.....	.....
1931:						
Real	"A-8"	486,551.14	.....	486,551.14	.....	.....
Personal and Poll	"A-8"	12,475.10	257.00	12,218.10	.....	.....
1932:						
Real	"A-8"	1,348,832.37	1,068,779.47	280,052.90	.....	.....
Personal and Poll	"A-8"	21,071.51	19,470.09	1,601.42	.....	.....
1933:						
Real	"A-8"	4,993,061.45	3,704,509.57	.....	.....	1,288,551.88
Personal and Poll	"A-8"	101,696.16	101,696.16	.....	.....	.....
Second Class Railroad	"A-8"	418,646.95	418,646.95	.....	.....	.....
1934:						
Real	"A-8"	10,559,458.44	8,444,723.65	.....	.....	2,114,734.79
Personal and Poll	"A-8"	1,025,452.28	1,025,452.28	.....	.....	.....
Second Class Railroad	"A-8"	3,122,334.27	3,122,334.27	.....	.....	.....
Miscellaneous:						
1934 Gross Receipts	"A-11"	367,493.43	367,493.43	.....	.....	.....
1934 Franchise	"A-11"	327,432.99	327,432.99	.....	.....	.....
1934 Bank Stock	"A-11"	47,795.77	47,795.77	.....	.....	.....
1933 Gasoline Tax Refund	"A-11"	129,240.78	129,240.78	.....	.....	.....
1933 Bank Stock	"A-11"	2,401.67	2,401.67	.....	.....	.....
1935 Real	"A"	210,431.99	210,431.99	.....	.....	.....
1935 Personal	"A"	41,471.98	41,471.98	.....	.....	.....
1935 Poll	"A"	80.00	80.00	.....	.....	.....
1935 Franchise	"A"	600.00	600.00	.....	.....	.....
		$23,420,429.38	$19,032,909.05	$952,000.00	$ 32,233.66	$3,403,286.67*
	Reference		"A-4"	"A-5"	"A-6"	

* Made up as follows:

Bonds of Hudson County (Issued in small denominations) together with interest allowed thereon turned over to the County within the current year in part payment of County Tax:	
1933—Reference "A-14"	$ 526,611.08
1934—Reference "A-14"	479,903.83
Bonds of Jersey City (Issued in small denominations) collected and retired:	
1933—Reference "A-14"	519,170.00
1934—Reference "A-14"	1,848,855.00
Interest allowed on Bonds of Jersey City (Issued in small denominations) as part payment of taxes.	
Reference "A-14"	28,746.76
	$3,403,286.67

LIBRARY

STATEMENT SHOWING PERCENTAGE OF TAX COLLECTIONS BY YEARS AGAINST ADJUSTED* TAX LEVY FOR THE FIVE YEARS ENDED DECEMBER 31

	1930	1931	1932	1933	1934
Real Taxes:	%	%	%	%	%
During First Year	68.67	65.50	57.08	53.43	57.12
During Second Year	19.51	16.80	21.37	31.06	.....
During First and Second Years Combined	88.18	82.30	78.45	84.49	.....
During Third Year	4.19	7.97	9.23	.....	.....
During Fourth Year	2.83	3.43	.....	.....	.....
During Fifth Year	1.58	.....	.....	.....	.....
Balance—December 31, 1934	3.22	6.30	12.32	15.51	42.88
	100.00	100.00	100.00	100.00	100.00
Personal and Poll Taxes:					
During First Year	88.92	86.50	74.69	74.82	73.07
During Second Year	6.46	4.51	17.42	11.78	.....
During First and Second Years Combined	95.38	91.01	92.11	86.60	.....
During Third Year	.39	2.66	2.51	.....	.....
During Fourth Year	.95	1.48	.....	.....	.....
During Fifth Year	.85	.....	.....	.....	.....
Balance—December 31, 1934	2.43	4.85	5.38	13.40	26.93
	100.00	100.00	100.00	100.00	100.00
Real, Personal and Poll Taxes Combined:					
During First Year	70.21	67.10	58.27	54.90	58.24
During Second Year	18.52	15.86	21.10	29.73	.....
During First and Second Years Combined	88.73	82.96	79.37	84.63	.....
During Third Year	3.90	7.56	8.78	.....	.....
During Fourth Year	2.69	3.28	.....	.....	.....
During Fifth Year	1.52	.....	.....	.....	.....
Balance—December 31, 1934	3.16	6.20	11.85	15.37	41.76
	100.00	100.00	100.00	100.00	100.00

* The Adjusted Tax Levy is after reduction by abatements granted.

GASOLINE TAX REFUND—BANK STOCK TAX
FRANCHISE TAX—GROSS RECEIPTS TAX
JANUARY 1 TO DECEMBER 31, 1934

	1931	1933	1934	Total	Reference
GASOLINE TAX REFUND:					
BALANCE—January 1, 1934	$	$129,738.78	$	$129,738.78	"A"
Collected	$	$129,240.78	$	$129,240.78	"A-9"
Abated	.....	498.00	.....	498.00	"A-13"
	$	$129,738.78	$	$129,738.78	
BANK STOCK TAX:					
BALANCE—January 1, 1934	$552.59	$ 3,313.61	$	$ 3,866.20	"A"
1934 Levy	.....	.....	49,436.52	49,436.52	"A-1"
	$552.59	$ 3,313.61	$ 49,436.52	$ 53,302.72	
Collected	.....	2,401.67	47,795.77	50,197.44	"A-9"
BALANCE—December 31, 1934	$552.59	$ 911.94	$ 1,640.75	$ 3,105.28	"A"
FRANCHISE TAX:					
1934 Budget Estimate	$	$	$316,225.99	$316,225.99	"A-2"
Under-estimate in 1934 Budget credited to Abatement of Taxes	.....	.....	13,926.34	13,926.34	"A-13"
	$	$	$330,152.33	$330,152.33	
Collected	$	$	$327,432.99	$327,432.99	"A-9"
Rebates for Prepayments	.....	.....	2,263.54	2,263.54	
Allowances for Uniformed Riders	.....	.....	455.80	455.80	"A-13"
	$	$	$330,152.33	$330,152.33	
GROSS RECEIPTS TAX:					
1934 Budget Estimate	$	$	$358,534.27	$358,534.27	"A-2"
Collected	.....	.....	367,493.43	367,493.43	"A-9"
Collections in excess of Budget Estimate credited to Reserve for Uncollected taxes	$	$	$ 8,959.16	$ 8,959.16	"A-13"

TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
LIENS:			
BALANCE—January 1, 1934	"A"		$ 104,464.37
Additions:			
Rental of Riparian Rights, Point Breeze Ferry and Improvement Co. Paid Through General Cash	"Below"		2,138.50
Real Taxes Transferred:			
1927 and Prior	"A-8"	$988,238.43	
1929 and Prior	"A-8"	345,311.43	
1930	"A-8"	123,769.39	
1931	"A-8"	126,901.97	
1932	"A-8"	130,821.29	
1933	"A-8"	126,074.53	
1934	"A-8"	137,203.72	
			1,978,320.76
Interests and Costs not previously included as Tax Title Liens	"A"		619,565.10
			$2,704,488.73
Deductions:			
Collections on Account of conveyance of property to State of New Jersey	"Below"	$ 1,040.12	
Deposits previously in Reserve Account of Absolute Sale No. 18 transferred	"A-16"	3,245.00	
To bring Control Account into agreement with detail of accounts	"Below"	12,666.12	
			16,951.24
BALANCE—December 31, 1934	"A"		$2,687,537.49

CASH:		
BALANCE—January 1, 1934	"A"	$ 913.39
Collections on account of Conveyance of property to State of New Jersey	"Above"	1,040.12
BALANCE—December 31, 1934	"A"	$ 1,953.51

SURPLUS:		
BALANCE—January 1, 1934	"A"	$ 105,377.76
Rental of Riparian Right Paid through General Cash	"Above"	2,138.50
Deposits previously in Reserve Account of Tax Sale No. 62 Transferred	"A-16"	18.27
		$ 107,534.53
Charge to bring Control Account into Agreement with detail of accounts	"Above"	12,666.12
BALANCE—December 31, 1934	"A"	$ 94,868.41

ABATEMENTS OF TAXES AND RESERVES FOR UNCOLLECTED TAXES
JANUARY 1 TO DECEMBER 31, 1934

	1927 and Prior	1928	1929 and Prior	1930	1931	1932	1933	1934	Total	Reference
BALANCE—January 1, 1934	$ 671,546.30*	$369,786.92*	$ 108,691.74	$ 478,228.45	$590,737.17	$1,044,788.74	$382,704.22*	$	$ 798,408.66	"A"
REDUCTIONS 1934:										
Hudson County Board:										
Real	$	$	$	$	$	$ 775.79	$	$	$ 775.79	
Personal and Poll	.....	.....	.....	.....	.....	.....	.....	12,207.00	12,207.00	
State Board:										
Real	.....	.....	.....	.....	.....	135,145.14	120,914.19	.....	256,059.33	
Personal and Poll	.....	.....	.....	.....	.....	.....	37,887.36	.....	37,887.36	
Board of Commissioners:										
Real	.....	.....	.....	1,675.64	1,785.09	1,548.77	1,836.13	307.63	7,153.26	
Personal and Poll	1,019,548.09	47,465.19	31,296.74	7,539.97	9,936.20	11,044.81	11,866.29	5,513.07	1,144,210.36	
	$1,019,548.09	$ 47,465.19	$ 31,296.74	$ 9,215.61	$ 11,721.29	$ 148,514.51	$172,503.97	$ 18,027.70	$1,458.293.10	"A-8"
Balance of 1927 and Prior and 1928 transferred to 1929 and Prior	$ 74,101.79*	$322,321.73	$ 248,219.94*	$	$	$	$	$	$	
Franchise Tax allowed for Uniformed Riders	.....	.....	.....	.....	.....	.....	.....	455.80	455.80	"A-11"
Gasoline Tax Refund Abated	.....	.....	.....	.....	.....	.....	498.00	.....	498.00	"A-11"
	$ 273,900.00	$	$ 108,231.46*	$ 487,444.06	$602,458.46	$1,193,303.25	$209,702.25*	$ 18,483.50	$2,257.655.56	
Tax Renewal Revenue Bonds issued on account of Abatement of Taxes paid during the year from a Budgetary Account	$ 273,900.00	$	$	$	$	$	$	$	$ 273,900.00	
4½% General Refunding Bonds Transferred to Capital Section	.....	.....	56,000.00	1,501,500.00	.....	.....	.....	.....	1,557,500.00	"A-15"
6% General Refunding Bonds Transferred to Capital Section	.....	.....	1,140,000.00	.....	.....	1,027,000.00	.....	.....	2,167,000.00	"A-15"
1932 State School Tax and Interest funded by issue of School Apportionment Notes and Transferred to Capital Section	.....	.....	.....	.....	.....	508,879.83	.....	.....	508,879.83	"A-14"
1932 and 1933 State Road Tax and Interest funded by issue of State Road Tax Funding Bonds and transferred to Capital Section	.....	.....	.....	.....	.....	738,709.62	536,603.12	.....	1,275,312.74	"A-14"
1932 and 1933 Soldiers' Bonus Tax funded by issue of Soldiers' Bonus Tax Funding Bonds and transferred to Capital Section	.....	.....	.....	.....	.....	100,911.58	95,379.00	.....	196,290.58	"A-14"
Increases to Real Taxes	.....	.....	.....	.....	.....	.....	317.63	2,319.60	2,638.16	
Increases to Personal Taxes	.....	.....	.....	.....	.....	.....	.93	751.16	751.16	
Increases to Franchise Taxes	.....	.....	.....	.....	.....	.....	.....	13,926.34	13,926.34	"A-11"
Collections in Excess of Budget Estimate	.....	.....	.....	.....	.....	.....	.....	8,959.16	8,959.16	"A-11"
Budget Appropriation 1934—Gross Receipts Tax	.....	.....	.....	.....	.....	.....	.....	500,000.00	500,000.00	
Surplus—Miscellaneous Revenues 1934	.....	.....	.....	.....	.....	.....	.....	533,068.47	533,068.47	"A-2"
Unexpended Balances of Appropriations 1934	.....	.....	.....	.....	.....	.....	.....	2,770,602.68	2,770,602.68	"A-1"
	$ 273,900.00	$	$1,196,000.00	$1,501,500.00	$	$2,375,501.03	$632,300.68	$3,829,627.41	$9,808,829.12	
BALANCE—December 31, 1934:										
Abatement of Taxes	$	$	$	$ 97,488.81	$602,458.46	$ 238,660.65	$	$	$ 938,607.92	"A"
Reserve for Uncollected Taxes	$	.....	1,304,231.46	1,111,544.75	.....	1,420,858.43	842,002.93	3,811,143.91	8,489,781.48	"A"
									$7,551,173.56	

* Credit.

PENN PUBLIC
LIBRARY

RECONCILIATION OF VOUCHERS PAYABLE, TAXES PAYABLE, BALANCE OF RESERVES OF APPROPRIATIONS AND TAX REVENUE NOTES

DECEMBER 31, 1934

	Reference			
Vouchers Payable—January 1, 1934:				
"C" Vouchers	"A"		$ 389,911.84	
"NC" Vouchers	"A"		26,376.05	
				$ 416,287.89
1932 County Tax Payable		$ 303,707.22		
1932 State School Tax Payable		508,879.83		
1932 State Road Tax Payable		674,620.66		
1932 Soldiers' Bonus Tax Payable		92,156.69		
			$ 1,579,364.40	
1933 County Tax Payable		$2,058,883.51		
1933 State School Tax Payable		1,837,213.64		
1933 State Road Tax Payable		518,457.12		
1933 Soldiers' Bonus Tax Payable	"A"	92,153.62		
			4,506,707.89	
				6,086,072.29
Reserves of Balances of Appropriations 1933:				
Jersey City Pension Commission			$ 120,000.00	
Board of Education	"A"		80,312.81	
				200,312.81
Tax Revenue Notes of 1933 Issued as part payment of Salaries	"A"			627,635.00
Balance—January 1, 1934				$ 7,330,307.99
Revenue and Expense Account:				
Total Expended or Reserved as shown by Statement of Revenue of Expense Account	"A-1"		$25,139,986.95	
Less:				
Abatement of Taxes	"A-1"	$ 500,000.00		
County Tax met with Baby Bonds of Hudson County and Accrued Interest thereon collected in payment of Taxes	"A-9"	479,903.83		
Interest on Baby Bonds of Jersey City, N. J., Allowed in payment of Taxes	"A-9"	28,746.76		
Discounts Allowed for Prepayment of Taxes	"A-1"	42,230.53		
			1,050,881.12	
				24,089,105.83
Sundry Refunds of Taxes	"A-8"			76,027.20
Sundry Refunds of Interest on Deferred Taxes	"A-2"			1,221.22
Refunds of Deposits—Advertising Ordinances	"A-16"			750.24
Refunds of Rent Receivership Fees	"A-16"			11,723.02
Refunds of Deposits—Advertising Tax Sales	"A-16"			.75
Refunds of Beverage Licenses	"A-16"			562.92
1932 Tax Revenue Bonds Retired	"A-15"			50,000.00
Forward				$31,559,699.17

RECONCILIATION OF VOUCHERS PAYABLE, TAXES PAYABLE, BALANCE OF RESERVES OF APPROPRIATIONS AND TAX REVENUE NOTES—Continued

DECEMBER 31, 1934

	Reference			
Forward				$31,559,699.17
Warrants Drawn:				
"C"		$2,287,460.79		
"NC"		13,470,824.06		
"Payroll"		4,680,354.36		
	"A-4"		$20,438,639.21	
1933 Tax Revenue Notes Received in Payment of Taxes and Retired	"A-9"—"A-15"		519,170.00	
1934 Tax Revenue Notes Received in Payment of Taxes and Retired	"A-9"—"A-15"		1,848,855.00	
1932 State School Tax Funded by issue of School Apportionment Notes	"D-10"—"A-13"		508,879.83	
1932 State Road Tax and Interest Funded by issue of State Road Tax Funding Bonds		$ 738,709.62		
1933 State Road Tax and Interest Funded by issue of State Road Tax Funding Bonds	"D-10"—"A-13"	536,603.12		
			1,275,312.74	
1932 Soldiers' Bonus Tax and Interest Funded by issue of Soldiers' Bonus Tax Funding Bonds		$ 100,911.58		
1933 Soldiers' Bonus Tax and Interest Funded by issue of Soldiers' Bonus Tax Funding Bonds	"D-10"—"A-13"	95,379.00		
			196,290.58	
1933 County Tax met with Baby Bonds of Hudson County and Accrued Interest thereon collected in payment of Taxes	"A-9"		526,611.08	
				25,313,758.44
				$ 6,245,940.73
Vouchers Payable—December 31, 1934:				
"C" Vouchers	"A"	$ 246,599.34		
"NC" Vouchers	"A"	34,455.27		
			$ 281,054.61	
1933 State School Tax Payable		$ 702,783.22		
1934 County Tax Payable		2,248,003.99		
1934 State School Tax Payable		1,755,037.89		
1934 Soldiers' Bonus Tax Payable		93,056.30		
	"A"		4,798,881.40	
Reserves of Balances of Appropriations 1934:				
Jersey City Pension Commission		$ 120,000.00		
Public Library		7,845.34		
Debt Service		320,514.38		
	"A"		448,359.72	
1933 Tax Revenue Notes Outstanding	"A"		8,165.00	
1934 Tax Revenue Notes Outstanding	"A"		709,480.00	
Balance—December 31, 1934				$ 6,245,940.73

ANALYSIS OF TAX REVENUE BONDS, TAX RENEWAL REVENUE BONDS, EMERGENCY BONDS, TEMPORARY BONDS, REFUNDING BONDS AND TAX REVENUE NOTES (ISSUED IN SMALL DENOMINATIONS)

JANUARY 1 TO DECEMBER 31, 1934

		Outstanding January 1, 1934	Issued During 1934	Retired During 1934 Reference	Retired During 1934 Amount	Refunded During 1934	Outstanding December 31, 1934
TAX REVENUE BONDS:							
4.6%	Bonds of 1929 due August 1, 1933	$ 175,000.00	$	"A-5"	$ 124,000.00	$ 51,000.00	$ .....
3½%	Bonds of 1930 due August 1, 1934	2,400,000.00	.....	"A-7"	791,500.00	1,501,500.00	92,000.00
				"A-5"	15,000.00		
6%	Bonds of 1931 due August 1, 1935	5,500,000.00	.....	.....	.....	.....	5,500,000.00
6%	Bonds of 1932 due June 1, 1934	5,100,000.00	.....	"A-14"	50,000.00	327,000.00	4,723,000.00
		$13,175,000.00	$		$ 980,500.00	$1,879,500.00	$10,315,000.00
		"A"					"A"
TAX RENEWAL REVENUE BONDS:							
4%	Bonds of 1922 due $ 12,500. each year July 1, 1934 to 1938	$ 62,500.00	$	"D-6"	$ 2,500.00	$ 10,000.00	$ 50,000.00
4½%	Bonds of 1923 due $ 69,000. each year June 1, 1934 to 1937	276,000.00	.....	"D-6"	14,000.00	55,000.00	207,000.00
4%	Bonds of 1923 due $ 46,000. each year June 1, 1934 to 1938	230,000.00	.....	"D-6"	10,000.00	36,000.00	184,000.00
4%	Bonds of 1924 due $ 24,800. each year Aug. 1, 1934 to 1938	124,000.00	.....	"D-6"	4,800.00	20,000.00	99,200.00
4%	Bonds of 1925 due $ 45,600. each year Aug. 1, 1934 to 1939	273,600.00	.....	"D-6"	9,600.00	36,000.00	228,000.00
4.23%	Bonds of 1926 due $ 55,000. each year July 1, 1934 to 1940	385,000.00	.....	"D-6"	4,000.00	16,000.00	365,000.00
4½%	Bonds of 1927 due $132,000. each year Dec. 1, 1934 to 1935	264,000.00	.....	"D-6"	23,000.00	89,000.00	152,000.00
		$ 1,615,100.00	$		$ 67,900.00	$ 262,000.00	$ 1,285,200.00
		"A"					"A"
EMERGENCY BONDS:							
4%	Current Expenses—Board of Education (1931) due June 1, 1934	$ 176,000.00	$	"D-6"	$ 36,000.00	$ 140,000.00	$ .....
		"A"					
TEMPORARY BONDS:							
6%	Chapter 114, P. L. 1933	$ 3,094,716.02	$		$ 1,716.02	$3,093,000.00	$ .....
		"A"					
REFUNDING BONDS:							
6%	Refunding Tax Revenue Bonds of 1929 due Aug. 1, 1936/1942	$ 1,089,000.00	$ 51,000.00		$1,140,000.00*	$	$ .....
6%	Refunding Tax Revenue Bonds of 1932 due Sept. 1, 1938/1943	700,000.00	327,000.00		1,027,000.00*	.....	.....
4¼%	Refunding (Series 20-21-22-23-24-25) due Aug. 1, 1939/1944	.....	1,557,500.00		1,557,500.00*	.....	.....
		$ 1,789,000.00	$1,935,500.00		$3,724,500.00*	$	$ .....
		"A"	*Transferred to Capital Section—Reference "D-7"—"A-13"				
TAX REVENUE NOTES (Issued in small denominations):							
6%	1933 Due March 1, 1934	$ 627,635.00	$	"A-14"	$ 519,170.00	$	$ 8,165.00
				Vouchers	100,300.00		
6%	1934 Due January 15, 1935	.....	2,558,335.00	"A-14"	1,848,855.00	.....	709,480.00
		$ 627,635.00	$2,558,335.00		$2,468,325.00	$	$ 717,645.00
		"A"					"A"

SPECIAL RESERVES
JANUARY 1, TO DECEMBER 31, 1934

	Reference	
Redemption of Lands:		
Balance—January 1, 1934		$ 7,703.89
Balance—December 31, 1934		7,703.89
Advertising Tax Sales:		
Balance—January 1, 1934		$ 1,231.80
General Fund—Collections	"A-4"	2,757.75
		$ 3,989.55
"NC" Vouchers—Advertising Costs and Refunds	"A-14"	.75
Balance—December 31, 1934		$ 3,988.80
Deposits, Advertising Ordinances:		
Balance—January 1, 1934		$ 1,627.66
General Fund—Collections	"A-4"	385.00
		$ 2,012.66
"NC" Vouchers—Advertising Costs and Refunds	"A-14"	750.24
Balance—December 31, 1934		$ 1,262.42
Tax Sale No. 62:		
Balance—January 1, 1934		$ 18.27
Transferred to Tax Title Lien Surplus	"A-12"	18.27
Absolute Sale No. 18:		
Balance—January 1, 1934		$ 3,245.00
Transferred to Tax Title Liens	"A-12"	3,245.00
Installment Payment of Interest:		
Balance—January 1, 1934		$ 2,737.27
General Fund—Collections	"A-4"	158,255.29
		$160,992.56
Transferred to Miscellaneous Revenues Anticipated—Interest on Deferred Taxes	"A-2"	81,048.24
Balance—December 31, 1934		$ 79,944.32
Rent Receivership Fees:		
General Fund—Collections	"A-4"	$ 16,343.00
"NC" Vouchers—Refunds	"A-14"	11,723.02
Balance—December 31, 1934		$ 4,619.98
Restaurant License Fees:		
General Fund—Collections	"A-4"	$ 3,325.00
Balance—December 31, 1934		3,325.00
Beverage Licenses:		
General Fund—Collections	"A-4"	$ 5,417.22
"NC" Vouchers—Refunds	"A-14"	562.92
Balance—December 31, 1934		$ 4,854.30

SUMMARY

		1934	1933
Redemption of Lands		$ 7,703.89	$ 7,703.89
Advertising Tax Sales		3,988.80	1,231.80
Deposits, Advertising Ordinances		1,262.42	1,627.66
Tax Sale No. 62		.....	18.27
Absolute Sale No. 18		.....	3,245.00
Installment Payment of Interest		79,944.32	2,737.27
Rent Receivership Fees		4,619.98	.....
Restaurant License Fees		3,325.00	.....
Beverage Licenses		4,854.30	.....
	"A"	$105,698.71	$ 16,563.89

SURPLUS REVENUE
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
BALANCE—January 1, 1934	"A"		$903,831.33
Additions:			
Cancelled Warrants	"A-4"		204.40
Miscellaneous Revenue Not Anticipated	"A-3"—"A-2"		42,724.87
			$946,760.60
Deductions:			
Budget Allowance—Cash	"A-2"	$110,000.00	
Sinking Fund for the Retirement of Serial Refunding Bonds Chap. 320, P. L. 1933 transferred to General Sinking Funds	"A"	100,000.00	210,000.00
BALANCE—December 31, 1934	"A"		$736,760.60

ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
BALANCE—January 1, 1934	"A"	$ 33,037.35
RECEIPTS:		
Assessments Collected	"C-2"	53,720.99
		$ 86,758.34
DISBURSEMENTS:		
Retirement of Temporary Improvement Bonds for Assessable Improvements—	"C-3"	$ 500.00
BALANCE—December 31, 1934	"A"	86,258.34
		$ 86,758.34

ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
BALANCE—January 1, 1934	"A"		$654,694.84
Less:			
Assessments Collected	"C-1"	$53,720.99	
Transferred to Assessment Title Liens		3,683.59	57,404.58
BALANCE—December 31, 1934	"A"		$597,290.26

"C-3"

ASSESSMENT BONDS—TEMPORARY FORM
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
OUTSTANDING—January 1, 1934	"A"	$623,500.00
Retired During 1934:		
No. 748—Improvement—Marselles St. (On account)	"C-1"	500.00
		$623,000.00
Refunded During 1934—By part issue of 4½% General Refunding Bonds (Series "B")	"C-4"	623,000.00
OUTSTANDING—December 31, 1934		$ .....

ANALYSIS OF TRUST SURPLUS
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
BALANCE—January 1, 1934	"A"	$ 64,232.19
Add:		
Refunding of Temporary Improvement Bonds for Assessable Purposes Outstanding by issue of General Refunding Bonds included in Capital Section	"C-3"	623,000.00
BALANCE—December 31, 1934	"A"	$687,232.19

"D-1"

ANALYSIS OF CAPITAL CASH
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
BALANCE—January 1, 1934	"A"	$168,530.30
RECEIPTS:		
Temporary Improvement Bonds	"D-3"	20,000.00
		$188,530.30
DISBURSEMENTS:		
Vouchers Payable, December 31, 1933, Paid during 1934	"A"	$ 17,239.60
Warrants Outstanding, December 31, 1933	"A"	9.00
Improvements in Progress	"D-2"	55,824.86
BALANCE—December 31, 1934	"A"	115,456.84
		$188,530.30

IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1934

	Balance of Authorization Jan. 1, 1934	Transfers To	Transfers From	Balance of Authorization Dec. 31, 1934	Cost of Improvements to Jan. 1, 1934	Charges During 1934	Transferred to Deferred Charges to Future Taxation 1934	Cost of Improvements to Dec. 31, 1934	Unexpended Balances of Improvements	Net Credit Bond Premium Discount, etc.	General Ledger Cost of Improvements Dec. 31, 1934
General:											
Construction—New Hospital Addition	$2,069,112.50	$ 91,897.42	$2,161,009.92	$	$2,161,009.92	$	$2,122,985.76	$ 38,024.16	$	$38,024.16	$
Construction—New Nurses' Home	1,393,800.00		1,393,800.00		1,326,866.74		1,288,100.24	38,766.50		38,766.50	
Construction—New Staff House	1,150,000.00		8,629.82	1,141,370.18	1,105,630.01			1,105,630.01	35,740.17	5,625.00*	1,111,255.01
Additions and Improvements—Medical Center Power House	1,040,812.50	100,499.07		1,141,311.57	1,107,671.32	8,640.25		1,116,311.57	25,000.00	31,373.44	1,084,938.13
Furniture and Equipment—New Hospital Bldg.	587,888.52	63,581.53		651,470.05	636,145.18	5,324.87		641,470.05	10,000.00	29,303.07*	670,773.12
Furniture and Equipment—New Nurses' Home	330,000.00		330,000.00		296,614.55		307,993.50	11,378.95*		11,378.95*	
New Laundry Equipment—Medical Center	265,000.00		24,158.59	240,841.41	232,041.41			232,041.41	8,800.00		232,041.41
Alterations and Improvements—Existing Hospital Buildings	270,000.00		61,155.27	208,844.73	186,816.73	2,413.00		189,229.73	19,615.00	57,003.56*	246,233.29
Alterations and Improvements—Isolation Hospital	120,000.00	1,871.50	121,871.50		121,871.50		121,871.50				
Alterations and Improvements—City Hall Bldg.	97,808.36	962.71	98,771.07		87,752.00	2,242.71	86,214.64	3,780.07		3,780.07	
Furniture and Equipment—Staff House		145.60	145.60		145.60		145.60				
Alterations and Additions—Mothers' Institute		20,000.00		20,000.00		19,864.93		19,864.93	135.07		19,864.93
Parks and Playgrounds:											
Improvements—Sundry Parks	210,972.97	8,776.36	219,749.33		210,962.69	8,772.56	219,735.25				
Purchase of Site for Park	92,059.92		92,059.92		53,516.81		53,516.81				
Construction of Monument—Veterans' Square	25,000.00		25,000.00		47.88		47.88				
Police and Fire Departments:											
Alterations and Improvements—Police and Fire Stations	92,982.63		92,982.63		89,088.03	2,871.37	91,959.40				
Streets and Sewers:											
Regulating and Repaving Asphalt — Sundry Streets	43,807.37		161.08	43,646.29	38,878.82	4,767.47		43,646.29			43,646.29
Construction and Reconstruction — Sundry Sewers	15,600.00		1.82	15,598.18	15,066.23	531.95		15,598.18			15,598.18
Widening Bergen Avenue—Grant to Van Nostrand Avenues	9,900.00			9,900.00	9,850.40			9,850.40	49.60		9,850.40
Carteret Avenue District Sewer	6,500.00			6,500.00	3,515.50	395.75		3,911.25	2,588.75		3,911.25
Outlet Sewer—Pamrapo Avenue	6,412.72			6,412.72	508.95			508.95	5,903.77		508.95
Opening, Widening and Improving Sterling Avenue	5,000.00			5,000.00	975.52			975.52	4,024.48		975.52
†Schools:											
Purchase of Site—School No. 38	410,000.00		410,000.00		410,000.00		410,000.00				
	$8,242,657.49	$287,734.19	$5,039,496.55	$3,490,895.13	$8,094,975.79	$ 55,824.86	$4,702,570.58	$3,448,230.07	$111,856.84	$ 8,633.59	$3,439,596.48
						"D-1"	"D-11"		"A"		"A"

* Deduction.
† Turned over to Board of Education.

PUBLIC
LIBRARY

TEMPORARY IMPROVEMENT BONDS
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
Outstanding—January 1, 1934	"A"	$646,300.00
Issued During 1934:		
No. 856—Alterations and Improvements—Mothers' Institute	"D-1"	20,000.00
		$666,300.00
Retired During 1934:		
No. 839—Tercentenary Celebration	"D-6"	5,000.00
No. 849—Automobile—Department of Public Affairs	"D-11"	3,300.00
		$658,000.00
Refunded during 1934—By part issue of 4¼% General Refunding Bonds (Series 14-15-16-17-18-19)		21,000.00
Refunded during 1934—By part issue of 4½% General Refunding Bonds (Series "B")		637,000.00
Outstanding, December 31, 1934		$ .....

PROMISSORY NOTES—SCHOOLS
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
Outstanding—January 1, 1934	"A"	$120,000.00
Refunded during 1934—By part issue of 4½% General Refunding Bonds (Series "C")		120,000.00
Outstanding—December 31, 1934		$

ANALYSIS OF BOND CASH ACCOUNT
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
BALANCE—January 1, 1934	"A"		$ 5,000.00
SINKING FUND	"D-9"		703,000.00
DEBT SERVICE:			
Maturing Serial Bonds—School			1,500.00
			$709,500.00

BONDS PAID:	Date Due			
5% School	Oct. 1, 1933	"D-8"	$ 5,000.00	
3¾% School Site	Mar. 1, 1934	"D-8"	1,500.00	
4% Refunding General	Apr. 1, 1934	"D-7"	420,000.00	
4% Redemption of Land	Feb. 1, 1934	"D-7"	282,000.00	
				708,500.00
BALANCE—December 31, 1934		"A"		$ 1,000.00*

* To provide for $1,000. 4% Refunding General Bonds due April 1, 1934—Not presented for payment.

ANALYSIS OF REFUNDING PLAN CASH
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
DEBT SERVICE:			
Serial Bonds—General		$182,166.66	
Serial Bonds—School		120,000.00	
Emergency Bonds		36,000.00	
Temporary Improvement Bonds		5,000.00	
Tax Renewal Revenue Bonds		78,900.00	
			$422,066.66

BONDS PAID:

%		Date Due	Reference		
5½	School Bonds	Apr. 1, 1934	"D-8"	$ 11,000.00	
4½	School Bonds	May 1, 1934	"D-8"	6,000.00	
4	Tax Renewal Revenue Bonds (1923)	June 1, 1934	"A-15"	10,000.00	
4½	Tax Renewal Revenue Bonds (1923)	June 1, 1934	"A-15"	14,000.00	
4	Emergency Bonds	June 1, 1934	"A-15"	36,000.00	
4½	School Bonds	June 1, 1934	"D-8"	18,000.00	
4½	General Improvement Bonds	May 1, 1934	"D-7"	11,000.00	
4¼	General Improvement Bonds	June 1, 1934	"D-7"	6,000.00	
4½	General Improvement Bonds	June 1, 1934	"D-7"	20,000.00	
4¾	General Improvement Bonds	June 1, 1934	"D-7"	6,000.00	
4¼	School Bonds	June 1, 1934	"D-8"	9,000.00	
4¾	School Bonds	June 1, 1934	"D-8"	14,000.00	
4	Temporary Improvement Bonds	July 1, 1934	"D-3"	5,000.00	
4	Funding	July 1, 1934	"D-7"	1,166.66	
4	Tax Renewal Revenue Bonds (1922)	July 1, 1934	"A-15"	2,500.00	
4.23	Tax Renewal Revenue Bonds (1926)	July 1, 1934	"A-15"	4,000.00	
4¾	General Improvement Bonds	June 1, 1934	"D-7"	15,000.00	
4	Tax Renewal Revenue Bonds (1924)	Aug. 1, 1934	"A-15"	4,800.00	
4	Tax Renewal Revenue Bonds (1925)	Aug. 1, 1934	"A-15"	9,600.00	
5½	General Improvement Bonds	Sept. 1, 1934	"D-7"	12,000.00	
4½	Refunding General Bonds	Sept. 1, 1934	"D-7"	9,000.00	
4½	Refunding School Bonds	Sept. 1, 1934	"D-8"	15,000.00	
5	General Improvement Bonds	Oct. 1, 1934	"D-7"	14,000.00	
5	General Improvement Bonds	Oct. 1, 1934	"D-7"	17,000.00	
4¼	General Improvement Bonds	Oct. 1, 1934	"D-7"	20,000.00	
5	School Bonds	Oct. 1, 1934	"D-8"	18,000.00	
5	School Bonds	Oct. 1, 1934	"D-8"	6,000.00	
4¼	School Bonds	Oct. 1, 1934	"D-8"	6,000.00	
4¾	School Bonds	Dec. 1, 1934	"D-8"	9,000.00	
5½	School Bonds	Dec. 1, 1934	"D-8"	5,000.00	
4½	Tax Renewal Revenue Bonds (1927)	Dec. 1, 1934	"A-15"	23,000.00	
4½	General Improvement Bonds	May 1, 1934	"D-7"	27,000.00	
					384,066.66
	BALANCE—December 31, 1934		"A"		$ 38,000.00

LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1934

%	Term	Due	Outstanding January 1, 1934	Issued During 1934	Retired During 1934 Reference	Retired During 1934 Amount	Refunded During 1934	Outstanding December 31,1934
7	General	January 1, 1906	$ 1,000.00	$		$	$	$ 1,000.00
4	Redemption of Land	February 1, 1934	465,000.00	.....	"D-9" / "D-5"	183,000.00 / 282,000.00	.....	.....
4	Refunding General	April 1, 1934	490,000.00	.....	"D-9" / "D-5"	69,000.00 / 420,000.00	.....	1,000.00
4	Sewer	September 1, 1934	150,000.00	.....	"D-9"	150,000.00	.....	.....
4	Sewer	December 1, 1934	146,000.00	.....	"D-9"	146,000.00	.....	.....
4	Hospital	July 1, 1935	220,000.00	.....		.....	.....	220,000.00
4	Funded General	January 1, 1936	50,000.00	.....		.....	.....	50,000.00
4	Riverview Park	June 1, 1936	17,000.00	.....		.....	.....	17,000.00
4½	Hospital	July 1, 1938	66,000.00	.....		.....	.....	66,000.00
4¼	Harbor Improvement	June 1, 1942	60,000.00	.....		.....	.....	60,000.00
4	Fire House	August 1, 1945	25,000.00	.....		.....	.....	25,000.00
4	Funded Debt	February 1, 1949	1,300,000.00	.....		.....	.....	1,300,000.00
4¼	Harbor Improvement	June 1, 1953	191,000.00	.....		.....	.....	191,000.00
4½	Refunding	June 1, 1953	550,000.00	.....		.....	.....	550,000.00
4	Fifth Ward Park	November 1, 1960	30,000.00	.....		.....	.....	30,000.00
4¼	Parks	March 1, 1961	300,000.00	.....		.....	.....	300,000.00
4	Parks	April 1, 1962	70,000.00	.....		.....	.....	70,000.00
4	Refunded	June 1, 1935	600,000.00	.....		.....	.....	600,000.00
4	Refunded	January 1, 1936	300,000.00	.....		.....	.....	300,000.00
	Serial							
4½	General Improvement	$53,000 May 1, 1934-39—$54,000 May 1, 1940-52—$9,000 May 1, 1953	1,029,000.00	.....	"D-6"	11,000.00	42,000.00	976,000.00
4½	General Improvement	$135,000 May 1, 1934-55—$150,000 May 1, 1956—$31,000 May 1, 1957	3,151,000.00	.....	"D-6"	27,000.00	108,000.00	3,016,000.00
4¼	General Improvement	$28,000 June 1, 1934-50—$29,000 June 1, 1951-59—$26,000 June 1, 1960	763,000.00	.....	"D-6"	6,000.00	22,000.00	735,000.00
4½	General Improvement	$100,000 June 1, 1934-53—$101,000 June 1, 1954-55—$76,000 June 1, 1956	2,278,000.00	.....	"D-6"	20,000.00	80,000.00	2,178,000.00
4¾	General Improvement	$64,000 June 1, 1934-54—$62,000 June 1, 1955	1,406,000.00	.....	"D-6"	15,000.00	49,000.00	1,342,000.00
4¾	General Improvement	$26,000 June 1, 1934-50	442,000.00	.....	"D-6"	6,000.00	20,000.00	416,000.00
4½	Refunding	$9,000 Sept. 1, 1934-44—$7,000 Sept. 1, 1945	106,000.00	.....	"D-6"	9,000.00	.....	97,000.00
5½	General Improvement	$62,000 Sept. 1, 1934-39—$61,000 Sept. 1, 1940-57—$47,000 Sept. 1, 1958	1,517,000.00	.....	"D-6"	12,000.00	34,000.00	1,471,000.00
5	General Improvement	$94,000 Oct. 1, 1934-48—$93,000 Oct. 1, 1949-66—$11,000 Oct. 1, 1967	3,095,000.00	.....	"D-6"	14,000.00	52,000.00	3,029,000.00
4¼	General Improvement	$100,000 Oct. 1, 1934-46—$104,000 Oct. 1, 1947-56—$66,000 Oct. 1, 1957	2,406,000.00	.....	"D-6"	20,000.00	80,000.00	2,306,000.00
5	General Improvement	$130,000 Oct. 1, 1934-37—$129,000 Oct. 1, 1938-59	3,358,000.00	.....	"D-6"	17,000.00	46,000.00	3,295,000.00
4	Funding	$4,166.66 July 1, 1934-40—$4,166.82 July 1, 1941	33,333.44	.....	"D-6"	1,166.66	3,000.00	29,166.78
6	Refunding	September 1, 1934	71,000.00	.....		.....	71,000.00	.....
6	Refunding	October 1, 1934	324,000.00	.....		.....	324,000.00	.....
6	Refunding	December 1, 1934	132,000.00	.....		.....	132,000.00	.....
			$25,142,333.44	$		$1,408,166.66	$1,063,000.00	$22,671,166.78

%	Term	1939	1940	1941	1942	1943	1944					
4½	Refunding (Series 14-15-16-17-18-19) July 1	$ 8,000.00	$ 9,000.00	$ 7,000.00	$ 9,000.00	$ 8,000.00	$ 9,000.00	.....	50,000.00	.....	.....	50,000.00
5½	Refunding (Series E26-27-28-29-30-31) Sept. 1	4,000.00	5,000.00	8,000.00	8,000.00	5,000.00	4,000.00	.....	34,000.00	.....	.....	34,000.00
4¼	Refunding (Series C32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	12,000.00	13,000.00	15,000.00	10,000.00	.....	80,000.00	.....	.....	80,000.00
5	Refunding (Series D32-33-34-35-36-37) Oct. 1	16,000.00	15,000.00	17,000.00	19,000.00	15,000.00	16,000.00	.....	98,000.00	.....	.....	98,000.00
4½	Refunding (Series C38-39-40-41-42-43) Dec. 1	14,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00	.....	89,000.00	.....	.....	89,000.00
4½	Refunding (Series 7-8-9-10-11-12) May 1	29,000.00	26,000.00	26,000.00	15,000.00	29,000.00	25,000.00	.....	150,000.00	.....	.....	150,000.00
4¼	Refunding (Series A8-9-10-11-12-13) June 1	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	.....	198,000.00	.....	.....	198,000.00
4½	Refunding (Series B8-9-10-11-12-13) June 1	22,000.00	22,000.00	23,000.00	24,000.00	22,000.00	22,000.00	.....	135,000.00	.....	.....	135,000.00
4¾	Refunding (Series C8-9-10-11-12-13) June 1	11,000.00	11,000.00	13,000.00	12,000.00	11,000.00	11,000.00	.....	69,000.00	.....	.....	69,000.00
4½	Refunding (Series A)	Due $120,000 Dec. 15, 1939-63—$93,000 Dec. 15, 1964						.....	3,093,000.00	.....	.....	3,093,000.00
4½	Refunding (Series B)	Due $70,000 Dec. 15, 1939-63—$37,000 Dec. 15, 1964						.....	1,787,000.00	.....	.....	1,787,000.00
								$25,142,333.44	$5,783,000.00	$1,408,166.66	$1,063,000.00	$28,454,166.78

Transferred from General Section—Reference "A-15"

6	Refunding Tax Revenue Bonds of 1929—Due Aug. 1, 1936-1942	$	$1,140,000.00	$	$	$ 1,140,000.00
6	Refunding Tax Revenue Bonds of 1932—Due Sept. 1, 1938-1943	.....	1,027,000.00	.....	.....	1,027,000.00
4¼	Refunding (Series 20-21-22-23-24-25) Due Aug. 1, 1939-1944	.....	1,557,500.00	.....	.....	1,557,500.00
		$	$3,724,500.00	$	$	$ 3,724,500.00
	TOTALS	$25,142,333.44	$9,507,500.00	$1,408,166.66	$1,063,000.00	$32,178,666.78
		"A"				"A"

LIBRARY

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1935

Issue	Due	Outstanding January 1, 1935	Issued During 1935	Retired During 1935	Refunded During 1935	Outstanding December 31, 1935
School	July 1, 1935	$ 250,000.00	$	$ { 37,000.00 } { 212,000.00 }	$	$ 1,000.00
School	May 1, 1937	238,000.00	.....	.....	.....	238,000.00
School	June 1, 1942	200,000.00	.....	.....	.....	200,000.00
School	July 1, 1945	439,000.00	.....	.....	.....	439,000.00
School	July 1, 1958	80,000.00	.....	.....	.....	80,000.00
School	November 2, 1958	73,000.00	.....	.....	.....	73,000.00
School	October 15, 1959	300,000.00	.....	.....	.....	300,000.00
School	April 1, 1960	100,000.00	.....	.....	.....	100,000.00
School	February 1, 1961	150,000.00	.....	.....	.....	150,000.00
School	March 1, 1961	711,000.00	.....	.....	.....	711,000.00
School	May 1, 1961	26,000.00	.....	.....	.....	26,000.00
School	September 3, 1962	332,000.00	.....	.....	.....	332,000.00
School	April 1, 1963	95,000.00	.....	.....	.....	95,000.00
School	May 1, 1963	137,000.00	.....	.....	.....	137,000.00
School Site	$1,500 March 1, 1935-52	27,000.00	.....	1,500.00	.....	25,500.00
School	$51,000 April 1, 1935-41—$52,000 April 1, 1942-60—$20,000 April 1, 1961	1,365,000.00	.....	51,000.00	.....	1,314,000.00
School	$28,000 May 1, 1935-37—$24,000 May 1, 1938	108,000.00	.....	28,000.00	.....	80,000.00
School	$37,000 June 1, 1935-45—$31,000 June 1, 1946	438,000.00	.....	37,000.00	.....	401,000.00
School	$66,000 June 1, 1935-56—$55,000 June 1, 1957	1,507,000.00	.....	66,000.00	.....	1,441,000.00
School	$89,000 June 1, 1935-56—$54,000 June 1, 1957	2,012,000.00	.....	89,000.00	.....	1,923,000.00
Refunding School	$15,000 Sept. 1, 1935-43—$14,000 Sept. 1, 1944	149,000.00	.....	15,000.00	.....	134,000.00
School	$90,000 Oct. 1, 1935-42—$89,000 Oct. 1, 1943-61—$33,000 Oct. 1, 1962	2,444,000.00	.....	90,000.00	.....	2,354,000.00
School	$30,000 Oct. 1, 1935-58—$18,000 Oct. 1, 1959	738,000.00	.....	30,000.00	.....	708,000.00
School	$26,000 Oct. 1, 1935-41—$25,000 Oct. 1, 1942-56	559,000.00	.....	26,000.00	2,000.00	531,000.00
School (Series "A")	$39,000 Dec. 1, 1935-57—$17,000 Dec. 1, 1958	917,000.00	.....	39,000.00	3,000.00	875,000.00
School	$25,000 Dec. 1, 1935-55—$8,000 Dec. 1, 1956	533,000.00	.....	25,000.00	.....	508,000.00
Refunding School (Series "C")	$15,000 Dec. 15, 1939-49—$12,000 Dec. 15, 1950-64	345,000.00	.....	.....	.....	345,000.00
School Apportionment Notes	$101,775.96 June 26, 1935-38—$101,775.99 June 26, 1939	508,879.83	.....	101,775.96	.....	407,103.87
School	$4,000 Feb. 15, 1936-38—$3,000 Feb. 15, 1939-42—$4,000 Feb. 15, 1943—$3,000 Feb. 15, 1944-55	.....	64,000.00	.....	.....	64,000.00

	1939	1940	1941	1942	1943	1944					
Refunding (Series E32-33-34-35-36-37) Oct. 1	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	24,000.00	.....	.....	.....	24,000.00
Refunding (Series F32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00	90,000.00	.....	.....	.....	90,000.00
Refunding (Series A38-39-40-41-42-43) Dec. 1	4,000.00	6,000.00	5,000.00	6,000.00	4,000.00	4,000.00	27,000.00	2,000.00	.....	.....	29,000.00
Refunding (Series B38-39-40-41-42-43) Dec. 1	3,000.00	3,000.00	4,000.00	4,000.00	3,000.00	3,000.00	20,000.00	.....	.....	.....	20,000.00
Refunding (Series 1-2-3-4-5-6) April 1	6,000.00	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00	40,000.00	.....	.....	.....	40,000.00
Refunding (Series 7-8-9-10-11-12) May 1	.....	.....	.....	22,000.00	.....	.....	22,000.00	.....	.....	.....	22,000.00
Refunding (Series D8-9-10-11-12-13) June 1	4,000.00	5,000.00	3,000.00	6,000.00	6,000.00	4,000.00	28,000.00	.....	.....	.....	28,000.00
Refunding (Series E8-9-10-11-12-13) June 1	8,000.00	8,000.00	10,000.00	10,000.00	8,000.00	8,000.00	52,000.00	.....	.....	.....	52,000.00
Refunding (Series F8-9-10-11-12-13) June 1	9,000.00	13,000.00	14,000.00	14,000.00	12,000.00	9,000.00	71,000.00	.....	.....	.....	71,000.00
							$15,155,879.83	$ 66,000.00		$848,275.96	$5,000.00	$14,368,603.87
							"A-1"		"D-2"	$811,275.96		"A"—"A-1"
									"D-3"	37,000.00		

PUBLIC
LIBRARY

RECONCILIATION OF SINKING FUND ASSETS (GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1934

	Reference		Total
BALANCE—January 1, 1934	"A"		$5,360,529.80
Additions During 1934	"D-11"		472,931.80
			5,833,461.60
Payments to City Treasurer for Liquidation of Bonds Maturing During Year:			
4% Redemption of Land Bonds due 2-1-34		$282,000.00	
4% Refunding General Bonds due 4-1-34		421,000.00	
	"D-5"	$703,000.00	
Bonds held as Investments of the Sinking Funds which were cancelled against the requirements on the dates of maturities and delivered to the City Treasurer for cancellation on the records of the City:			
4% Redemption of Land Bonds due 2-1-34	"D-7"	183,000.00	
4% Refunding General Bonds due 4-1-34	"D-7"	69,000.00	
4% New High School Bonds due 7-1-34	"D-8"	350,000.00	
4% Sewer Bonds due 9-1-34	"D-7"	150,000.00	
4% Sewer Bonds due 12-1-34	"D-7"	146,000.00	
			1,601,000.00
BALANCE—December 31, 1934	"A"		$4,232,461.60

OTHER BONDED DEBT
JANUARY 1 TO DECEMBER 31, 1934

	Reference	
Issued During 1934:		
5% School Apportionment Notes due $101,775.96 each year June 26, 1935, to 1938, inclusive, and $101,775.99 June 26, 1939	"A-14"	$ 508,879.83
4% State Road Tax Funding Bonds due $159,512.74 July 15, 1935, and $159,400.00 each year July 15, 1936, to 1942, inclusive	"A-14"	1,275,312.74
4% Soldiers' Bonus Tax Funding Bonds due $32,790.58 July 15, 1935, and $32,700.00 each year July 15, 1936, to 1940, inclusive	"A-14"	196,290.58
Outstanding—December 31, 1934	"A"—"D-11"	$1,980,483.15

DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1934

	Reference		
BALANCE—January 1, 1934	"A"		$27,523,860.11
ADDITIONS:			
General Section Bonds Refunded by Refunding Bonds now included in Capital Section:			
Temporary Bonds (Chap. 114, P. L. 1933)		$3,093,000.00	
Tax Revenue Bonds		1,879,500.00	
Tax Renewal Revenue Bonds		262,000.00	
Emergency Bonds		140,000.00	
		$5,374,500.00	
Less: Amount Refunded through General Section		1,935,500.00	
			3,439,000.00
Refunding Bonds transferred from General Section to Capital Section			3,724,500.00
State School Tax of 1932, State Road Tax of 1932 and 1933 and Soldiers' Bonus Tax of 1932 and 1933 funded by issues of School Apportionment Notes, State Road Tax Funding Bonds and Soldiers' Bonus Tax Funding Bonds	"D-10"		1,980,483.15
Trust Section Bonds Refunded by Refunding Bonds now included in Capital Section			623,000.00
Cost of Improvements transferred to City Property	"D-2"—"D-12"		4,702,570.58
			$41,993,413.84
DEDUCTIONS:			
Sinking Fund Additions	"D-9"	$ 472,931.80	
Improvement in Progress (Streets and Sewers) January 1, 1934, brought into the records		14,850.37	
Over-Expenditures of Improvements charged to Unexpended Balances of Improvements		209,030.00	
Debt Service Appropriations transferred from General Section		319,666.66	
Temporary Improvement Bond No. 849 Paid directly from General Cash	"D-3"	3,300.00	
			1,019,778.83
BALANCE—December 31, 1934	"A"		$40,973,635.01

ANALYSIS OF CITY PROPERTY CARRIED AS MEMORANDUM ACCOUNTS ON RECORDS DECEMBER 31, 1934

	January 1, 1934	Additions	December 31, 1934
LAND AND BUILDINGS:			
General	$10,045,428.40	$ 86,262.52	$10,131,690.92
Streets and Sewers	5,749,870.37	.....	5,749,870.37
Parks and Playgrounds	1,867,453.39	273,252.06	2,140.705.45
Docks	1,284,759.74	.....	1,284,759.74
Police and Fire Departments	1,368,517.68	91,959.40	1,460,477.08
Viaducts	130,356.05	.....	130,356.05
Schools	19,265,652.67	410,000.00	19,675,652.67
Hospital	.....	3,841,096.60	3,841,096.60
EQUIPMENT	4,172,725.00	.....	4,172,725.00
	$43,884,763.30	$4,702,570.58	$48,587,333.88

"D-11"

ANALYSIS OF SINKING

	1935	1936	1937	1938	1939	1940	1941	1942	1943	1944	1945	1946	1947
Cash on Hand 1-1	$ 701,432.61	$ 507,674.70	$ 394,239.68	$ 276,372.07	$ 558,805.06	$ 900,968.05	$ 243,131.04	$ 620,294.03	$ 732,141.22	$ 950,921.60	$1,319,701.98	$ 239,995.69	$ 633,289.40
Contribution—General and School	72,944.76	65,414.30	60,575.29	59,225.89	59,225.89	59,225.89	59,225.89	53,910.09	53,910.09	53,910.09	44,423.42	44,423.42	44,423.42
Contribution—Water	65,166.57	62,692.68	57,479.10	57,479.10	57,479.10	57,479.10	57,479.10	57,479.10	54,412.29	54,412.29	54,412.29	54,412.29	54,412.29
Interest on Term Bonds	56,205.00	53,025.00	52,645.00	51,295.00	51,025.00	51,025.00	51,025.00	51,025.00	51,025.00	51,025.00	51,025.00	50,025.00	50,025.00
Principal on Term Bonds	71,000.00	19,000.00	30,000.00	6,000.00	.....	.....	.....	.....	.....	.....	25,000.00	.....	.....
Interest on Serial Refunding Bonds	226,359.10	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00
Principal on Serial Refunding Bonds	134,566.66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest Bonds Purchased 1940-45	.....	.....	.....	.....	.....	.....	35,000.00	35,000.00	35,000.00	35,000.00	35,000.00	70,000.00	70,000.00
Principal Bonds Purchased 1940-45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Proceeds of sale of securities	250,000.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL MEANS OF FINANCING	$1,577,674.70	$ 882,239.68	$ 769,372.07	$ 624,805.06	$ 900,968.05	$1,243,131.04	$ 620,294.03	$ 992,141.22	$1,100,921.60	$1,319,701.98	$1,703,995.69	$ 633,289.40	$1,026,583.11
REQUIREMENTS:													
Maturing Term Bonds—General and School	$1,070,000.00	$ 367,000.00	$ 238,000.00	$ 66,000.00	.....	.....	.....	$ 260,000.00	.....	.....	$ 464,000.00	.....	.....
Maturing Term Bonds—Water	.....	121,000.00	255,000.00	.....	.....	.....	.....	.....	$ 150,000.00	.....	.....	.....	.....
Purchase of Securities	.....	.....	.....	.....	.....	$1,000,000.00	.....	.....	.....	.....	1,000,000.00	.....	.....
TOTAL REQUIREMENTS	$1,070,000.00	$ 488,000.00	$ 493,000.00	$ 66,000.00	.....	$1,000,000.00	.....	$ 260,000.00	$ 150,000.00	.....	$1,464,000.00	.....	.....
BALANCE FORWARD 12-31	$ 507,674.70	$ 394,239.68	$ 276,372.07	$ 558,805.06	$ 900,968.05	$ 243,131.04	$ 620,294.03	$ 732,141.22	$ 950,921.60	$1,319,701.98	$ 239,995.69	$ 633,289.40	$1,026,583.11

G FUND OPERATIONS

"E"

1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963
$1,026,583.11	$1,419,876.82	$ 990,986.39	$1,548,015.96	$2,098,045.53	$2,641,075.10	$2,426,925.31	$2,946,775.52	$3,659,625.73	$4,558,475.94	$5,436,326.15	$6,211,958.22	$7,041,281.78	$7,634,570.32	$ 282,958.81	$ 237,683.92
44,423.42	28,319.28	28,319.28	28,319.28	28,319.28	19,139.92	19,139.92	19,139.92	19,139.92	19,139,92	17,921.78	15,533.27	14,498.25	5,047.71	1,847.11	.....
54,412.29	54,412.29	54,412.29	54,412.29	54,412.29	54,412.29	54,412.29	54,412.29	54,412,29	54,412.29	54,412.29	54,412.29	54,412.29	.....	.....	.....
50,025.00	39,945.00	29,865.00	29,865.00	29,865.00	29,865.00	29,865.00	29,865.00	29,865.00	29,865.00	29,865.00	26,945.00	12,945.00	8,162.50	1,445.00	22.50
.....	504,000.00	.....	.....	.....	.....	.....	.....	.....	.....	73,000.00	300,000.00	130,000.00	159,000.00	70,000.00	1,000.00
174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	174,433.00	167,433.00	153,433.00	139,433.00	125,433.00	111,433.00	97,433.00	83,433.00	.....
.....	.....	.....	.....	.....	.....	.....	200,000.00	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00	400,000.00	200,000.00	.....
70,000.00	70,000.00	70,000.00	63,000.00	56,000.00	49,000.00	42,000.00	35,000.00	28,000.00	21,000.00	14,000.00	7,000.00	.....	.....	.....	.....
.....	.....	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	200,000.00	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
$1,419,876.82	$2,290,986.39	$1,548,015.96	$2,098,045.53	$2,641,075.10	$3,167,925.31	$2,946,775.52	$3,659,625.73	$4,558,475.94	$5,436,326.15	$6,364,958.22	$7,341,281.78	$7,764,570.32	$8,304,213.53	$ 639,683.92	$ 238,706.42
.....	$1,300,000.00	.....	.....	.....	$ 741,000.00	.....	.....	.....	.....	$ 153,000.00	$ 300,000.00	$ 130,000.00	$1,187,000.00	$ 402,000.00	$ 232,000.00
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	6,834,254.72	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	$1,300,000.00	.....	.....	.....	$ 741,000.00	.....	.....	.....	.....	$ 153,000.00	$ 300,000.00	$ 130,000.00	$8,021,254.72	$ 402,000.00	$ 232,000.00
$1,419,876.82	$ 990,986.39	$1,548,015.96	$2,098,045.53	$2,641,075.10	$2,426,925.31	$2,946,775.52	$3,659,625.73	$4,558,475.94	$5,436,326.15	$6,211,958.22	$7,041,281.78	$7,634,570.32	$ 282,958.81	$ 237,683.92	$ 6,706.42

WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1934

WATER DEPARTMENT COMMENTS.

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than $500,000 a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and, when it becomes necessary, the City will construct the small dam required to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even tho operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

The Water Department closed the year in a very strong current position, cash balances having increased over the preceding year in the amount of $232,000. The rigid system of collection of accounts continued during the year with the result that while the gross earnings were $1,867,000, the cash collections were $1,939,000 or $72,000 more than the total accrued income. The Department is continuing its policy of shutting off water on accounts which are not paid within a reasonable length of time. At the close of the year there were no accounts payable or taxes unpaid.

The policy of providing adequate amortization or depreciation was maintained and there was charged to operating expenses during the year approximately $364,000 for this item. The earnings statement, Schedule W-1, shows that the result from all operations of the Water Department for the year was a profit of $108,811.79 after charging $363,936.36 to depreciation, or resulting in a profit before depreciation of $472,748.15, which is approximately 25.3 per cent. of the total gross earnings. The net income of the Water Department is sufficient to meet all debt service charges. All bond interest and principal payments are met through the water cash and charged against water accounts. However, the earnings of the Water Department are not specifically pledged to the payment of water bond obligations as the full faith and credit, with unlimited ad valorem taxing power of the City of Jersey City is pledged against the issuance of water bonds.

The balance of surplus as at the close of the year for General Accounts was $1,580,000 and for Capital Accounts $8,200,000.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1934 AND DECEMBER 31, 1933

	1934		1933		Increase over 1933	Decrease under 1933	Percentage of Increase over 1933	Percentage of Decrease under 1933
EARNINGS:								
Gross Earnings:								
Metered Water, Private Service	$1,511,039.14		$1,479,020.63		$32,018.51	.....		
Metered Water, Municipal Service	121,727.54		185,739.61		.....	$64,012.07		
Metered Water to Other Municipalities	231,725.90		231,829.78		.....	103.88		
Miscellaneous Water Service	1,371.50		1,014.18		357.32	.....		
Tappings, Penalties and Miscellaneous	1,842.00		1,444.00		398.00	.....		
		$1,867,706.08		$1,899,048.20		$31,342.12		1.65%
EXPENSES:								
Operating:								
General Amortization	$ 363,936.36		$ 362,945.84		$ 990.52	.....		
Repairs to Distribution Mains and Accessories	256,182.13		210,446.66		45,735.47	.....		
Transportation Expense	87,729.64		82,824.75		4,904.89	.....		
Collecting System Labor	46,715.20		54,091.20		.....	$ 7,376.00		
Repairs to Consumers' Meters	44,362.36		48,834.00		.....	4,471.64		
Other Collecting System Expense	40,494.02		45,070.25		.....	4,576.23		
Water Purchased	14,331.78		3,276.08		11,055.70	.....		
Purification System Labor	13,960.81		15,164.01		.....	1,203.20		
Distribution Superintendence	10,075.55		10,668.07		.....	592.52		
Purification Supplies and Expense	9,635.28		9,395.45		239.83	.....		
General Station Labor	8,776.60		9,102.04		.....	325.44		
Purification System Superintendence	7,606.53		7,486.60		119.93	.....		
Storage Reservoir Labor	7,260.00		7,743.11		.....	483.11		
Undistributed Adjustment Balances	6,195.29		4,678.68		1,516.61	.....		
Other Distribution Labor	4,819.62		5,126.70		.....	307.08		
Tappings and Miscellaneous Labor	2,149.68		3,311.20		.....	1,161.52		
Collecting System Superintendence	2,065.68		4,719.80		.....	2,654.12		
Steam Power Fuel	.....		1,143.75		.....	1,143.75		
Station Superintendence	.....		1,618.48		.....	1,618.48		
Total Operating Expenses	$ 926,296.53		$ 887,646.67		$38,649.86		4.35%	
Administration and General:								
Commercial Office Salaries	$ 29,770.54		$ 31,552.97		.....	$ 1,782.43		
Meter Reading and Collecting Expense	25,098.33		32,090.08		.....	6,991.75		
Other General Office Salaries	14,082.70		16,438.20		.....	2,355.50		
Other Commercial Expenses	13,057.96		12,620.92		$ 437.04	.....		
Salaries of General Officers	6,145.50		6,537.10		.....	391.60		
Insurance	3,814.61		4,251.52		.....	436.91		
Relief Department and Pensions	1,200.00		1,200.00		.....	.....		
Legal Expenses	852.24		1,860.44		.....	1,008.20		
Injuries and Damages	747.85		725.40		22.45	.....		
Store Expense	.....		1,336.50		.....	1,336.50		
Total Administration and General Expenses	$ 94,769.73		$ 108,613.13			$13,843.40		12.75%
TOTAL EXPENSES		1,021,066.26		996,259.80	$24,806.46		2.49%	
NET OPERATING PROFIT		$ 846,639.82		$ 902,788.40		$56,148.58		6.22%
OTHER DEDUCTIONS:								
Interest on Funded Debt and Temporary Improvement Bonds	$ 741,244.38		$ 761,660.00		.....	$20,415.62		
Taxes	40,156.68		45,470.34		.....	5,313.66		
		781,401.06		807,130.34		$25,729.28		3.19%
		$ 65,238.76		$ 95,658.06		$30,419.30		
OTHER INCOME:								
Interest on Deferred Water Accounts		43,573.03		50,599.21		7,026.18		13.88%
BALANCE TO SURPLUS		$ 108,811.79		$ 146,257.27		$37,445.48		25.60%

PUBLIC
LIBRARY
JERSEY CITY, N.

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1934 AND DECEMBER 31, 1933

ASSETS	December 31, 1934	December 31, 1933	Increase or *Decrease
GENERAL:			
Cash:			
General Account	$ 224,091.04	$ 203,640.79	$ 20,450.25
General Reserve Account	217,000.00	.....	217,000.00
Cashier's Change Fund	200.00	200.00	.....
	$ 441,291.04	$ 203,840.79	$237,450.25
Less: Warrants Outstanding	26,078.21	21,006.26	5,071.95
	$ 415,212.83	$ 182,834.53	$232,378.30
Accounts Receivable:			
Metered Water—Current and Arrears	$ 1,257,159.52	$ 1,244,278.44	$ 12,881.08
Installation of New Meters	5,929.56	6,786.56	857.00*
Due for Repairs and Testing Meters	9,282.13	5,596.68	3,685.45
Miscellaneous Accounts	8,747.41	8,604.10	143.31
	$ 1,281,118.62	$ 1,265,265.78	$ 15,852.84
Inventory of Materials and Supplies	$ 77,173.13	$ 89,960.53	$ 12,787.40*
Deferred Charges:			
Deficit from Operations 1930	.....	$ 307,767.84	$307,767.84*
Deficit from Operations 1931	.....	238,965.63	238,965.63*
	.....	$ 546,733.47	$546,733.47*
TOTAL	$ 1,773,504.58	$ 2,084,794.31	$311,289.73*
CAPITAL:			
Cash:			
Capital Account	$ 24,638.24	$ 30,189.44	$ 5,551.20*
Special Account	1,000.00	1,000.00	.....
Refunding Plan Cash	2,000.00	.....	2,000.00
	$ 27,638.24	$ 31,189.44	$ 3,551.20*
Fixed Assets	$24,262,424.16	$24,196,389.43	$ 66,034.73
Less: Amortization Reserve	3,823,860.01	3,459,923.65	363,936.36
	$20,438,564.15	$20,736,465.78	$297,901.63*
TOTAL	$20,466,202.39	$20,767,655.22	$301,452.83*

LIABILITIES	December 31, 1934	December 31, 1933	Increase or *Decrease
GENERAL:			
Current Liabilities:			
Refunds Payable	$ 1,323.24	.....	$ 1,323.24
Vouchers Payable	.....	$ 20.00	20.00*
Taxes Payable	.....	2,240.00	2,240.00*
Interest Accrued	188,615.99	195,409.32	6,793.33*
	$ 189,939.23	$ 197,669.32	$ 7,730.09*
Reserve for Deposits	3,200.00	.....	3,200.00
Surplus	1,580,365.35	1,887,124.99	306,759.64*
TOTAL	$ 1,773,504.58	$ 2,084,794.31	$311,289.73*
CAPITAL:			
Bonded Debt	$15,491,254.72	$16,022,754.72	$531,500.00*
Less: Sinking Funds	3,225,592.51	3,417,032.16	191,439.65*
	$12,265,662.21	$12,605,722.56	$340,060.35*
Surplus	8,200,540.18	8,161,932.66	38,607.52
TOTAL	$20,466,202.39	$20,767,655.22	$301,452.83*

PUBLIC LIBRARY

RECONCILIATION OF SURPLUS, WATER DEPARTMENT
DECEMBER 31, 1934

	General Account		Capital Account		Total Water Account	
BALANCE—JANUARY 1, 1934		$1,887,124.99		$8,161,932.66		$10,049,057.65
ADDITIONS:						
Old Outstanding Warrants Cancelled	$ 62.78		.....		$ 62.78	
Excess Reserve of Taxes Payable Cancelled	2,240.00		.....		2,240.00	
Sinking Fund Earnings	.....		$167,977.06		167,977.06	
Profit from Operations for the year ended December 31, 1934	108,811.79		.....		108,811.79	
Cash transferred from General Account for Bond Retirements	.....		141,500.00		.....	
Increases to Fixed Capital by Expenditures of General Cash	.....		56,793.77		.....	
Increases to Fixed Capital by use of Materials and Supplies	.....		3,689.76		.....	
One-half of Sinking Fund Instalment	.....		32,583.29		.....	
Charge to Operations for Increase to Amortization Reserve	363,936.36		.....		.....	
		475,050.93		402,543.88		279,091.63
		$2,362,175.92		$8,564,476.54		$10,328,149.28
DEDUCTIONS:						
Surplus appropriated by Jersey City, N. J., in 1934 Budget—Paid	$546,733.47		.....		$546,733.47	
Adjustment of Accounts Receivable Controls to agree with Detailed Trial Balances of the Ledger Account Cards at December 31, 1934	510.28		.....		510.28	
Cash transferred to Capital Account for Bond Retirements	141,500.00		.....		.....	
General Cash Used for Fixed Capital Additions	56,793.77		.....		.....	
Materials and Supplies Used for Fixed Capital Additions	3,689.76		.....		.....	
One-half of Sinking Fund Instalment	32,583.29		.....		.....	
Charge to Operations for Increase to Amortization Reserve	.....		$363,936.36		.....	
		781,810.57		363,936.36		547,243.75
BALANCE—DECEMBER 31, 1934		$1,580,365.35		$8,200,540.18		$ 9,780,905.53

PUBLIC LIBRARY JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY

PUBLIC
LIBRARY
JERSEY CITY, N. J.

ANNUAL REPORT

OF THE

CITY COMPTROLLER

FREE PUBLIC
OF
LIBRARY
JERSEY CITY, N. J.

JERSEY CITY, N. J.

FOR THE YEAR ENDING DECEMBER 31, 1935

M352.1
J482
1935

INDEX TO COMPTROLLER'S ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 31, 1935

Comments and Explanations ..... 1 to 3
Balance Sheets 1935 (After Revision) ..... "A"
Balance Sheets 1934 and 1935 (Before Revision) ..... "A-1"
Revenue and Expense Account ..... "A-2"
Statement of Revenues ..... "A-3"
Miscellaneous Revenues Not Anticipated ..... "A-4"
Analysis of Cash Receipts and Disbursements ..... "A-5"
Statement of Tax Levies Receivable ..... "A-6"
Statement Showing Percentages of Tax Collections by Years ..... "A-7"
Miscellaneous Taxes Receivable ..... "A-8"
Tax Title Liens ..... "A-9"
Analysis of Tax Revenue Bonds, Tax Revenue Notes, Special Tax Notes and Tax Renewal Revenue Bonds ..... "A-10"
Inter-fund and Departmental Advances and Payments ..... "A-11"
State and County Taxes ..... "A-12"
Reserve of Balance of 1934 Appropriations ..... "A-13"
Miscellaneous Reserves of Deposits, etc. ..... "A-14"
Reserve of Delinquent Taxes ..... "A-15"
Surplus Revenue ..... "A-16"
Bank Balances ..... "B"
Analysis of Trust Cash ..... "C-1"
Assessments Uncollected ..... "C-2"
Assessment Title Liens ..... "C-3"
Trust Surplus ..... "C-4"
Capital Cash ..... "D-1"
Bond Cash ..... "D-2"
Reconciliation of Sinking Fund Assets (General and School Funds) ..... "D-3"
Improvements in Progress ..... "D-4"
Deferred Charges to Future Taxation ..... "D-5"
Analysis of General Bonds ..... "D-6"
Analysis of School Bonds ..... "D-7"
Analysis of City Property Carried as Memorandum Accounts on Records ..... "D-8"

WATER DEPARTMENT
Comments ..... "W"
Comparative Statement of Earnings and Expenses ..... "W-1"
Balance Sheets ..... "W-2"
Reconciliation of Surplus ..... "W-3"
Analysis of Bonded Debt ..... "W-4"
Analysis of General Cash ..... "W-5"

HUGHES & O'NEIL

CERTIFIED PUBLIC ACCOUNTANTS

AMES F. HUGHES
EORGE W. O'NEIL

921 BERGEN AVENUE

JERSEY CITY, N. J.

JOURNAL SQUARE 2-0266

June 25, 1936.

Hon. Arthur Potterton, Director,
Department of Revenue & Finance,
City Hall,
Jersey City, New Jersey.

Dear Sir:

We made an examination of the books and accounts of the City of Jersey City for the calendar year 1935 and, under date of April 27, 1936, submitted to the Board of Commissioners our report of the examination with statements setting forth the City's financial position at the end of the year and its transactions during the year.

In connection therewith we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year, but we did not make a detailed audit of all transactions. Our examination did not include the records of the Board of Education or of the Public Library.

We have examined the statements contained in this, the Comptroller's report, and certify that they are true copies of the statements set forth in our report to the Board of Commissioners dated April 27, 1936.

In our opinion, based upon such examination, subject to the comments contained in our report of April 27, 1936, the accompanying balance sheets and related statements of receipts and disbursements fairly present, in accordance with the accepted principles of accounting consistently maintained by the City, its financial position at December 31, 1935 and its receipts and disbursements for the year 1935.

Respectfully submitted,

HUGHES & O'NEIL.

The following comments and explanation of the accompanying financial statements are given to assist a more comprehensive understanding of the salient points set forth in the statements of this report.

BALANCE SHEET

ASSETS

General Section

Cash

During the year 1935 the City of Jersey City adopted New Jersey's Cash-Basis Budget Act, Chapter 60, P. L. 1934, as supplemented by Chapter 199, P. L. 1935. It was, therefore, necessary that two balance sheets as of the close of the year be given in this report. Schedule A is the balance sheet set up in the form prescribed by the Cash-Basis Budget Act and Schedule A-1 is the balance sheet set up in the form prescribed under our old budget method. Since Schedule A-1 is shown in comparative form the following comments will refer to that balance sheet.

The City has continued to maintain its strong current cash position and at the end of the year there was a cash balance in the General Section of $1,596,000. While this is considerably less than the cash balance at the close of the previous year, an examination of the liabilities, particularly as to unpaid items between the two years, will show that there are no outstanding state and county taxes as at the close of the year, they having been paid in full. The amount of vouchers, county, and state taxes payable, at the close of this year is $6,030,872.78 less than the amount payable at the close of last year.

Taxes Receivable

Schedules A-6 and A-8 show a complete analysis of taxes receivable by years. During the year notices were sent to all delinquent taxpayers inviting them to confer with municipal officials. These conferences were called for the purpose of discussing with each delinquent taxpayer his particular problem. It was done entirely in a spirit of cooperation and helpfulness. The result was that many thousands of instalment tax payment accounts were opened up and the instalment payments were arranged in such a manner that it was within the ability of the taxpayer to pay. Many taxpayers, believing that it was necessary for them to have at least a full quarter of the annual tax in order to make a payment, neglected to make any payments because of the difficulty for them to accumulate the amount they believed required. The conferees encouraged them to meet their annual tax payments on a budget plan such as many people have adopted for the operation of their usual household financial affairs. A great majority of these people, recognizing the soundness of this plan, adopted it, with the result that they became greatly encouraged and pleased with that which they could accomplish under this method.

Tax Title Liens

During the year it was deemed advisable to hold a tax sale of all properties delinquent in tax payments for the year of 1934 and prior years. The preparatory work in connection with the tax sale was started in July. It was decided that it would be to the advantage of all concerned to first induce the taxpayers to make some satisfactory arrangements for the payment of their delinquent taxes, rather than merely drawing off a list of such delinquencies and rushing thru a tax sale. The work of interviewing and following-up on the various notices sent to taxpayers continued throughout the year and the tax sale started on December 13, 1935 and continued from week to week and was concluded on February 7, 1936.

As the great majority of certificates which were purchased by the City were not sold until 1936, the amount added to the Tax Title Liens Certificate Account is relatively small as indicated in Schedule A-9. The taxes included in the certificates purchased by the city should come in much faster as they now have a limited time, viz., two years from date of sale, in which to pay the face amount of these certificates in order that their properties will not be foreclosed.

The holding of the tax sale has placed us in a much stronger position as regards delinquent taxes as we are now in a proper legal position to ultimately enforce such payments.

Trust Section

The assets shown in Schedule A-1 under this heading include special assessment accounts and special assessment tax title lien accounts. The total assets shown in this section are $700,442.43 and as there are no special assessment bonds payable, nor are there any other liabilities against these assets, when these accounts are collected they will become surplus revenue and may be appropriated in future budgets as additional revenue.

Capital Section

Deferred Charges to Future Taxation

Under a ruling of the State Auditor it is required that the cost or book value of all city property, including lands, buildings and improvements, be eliminated from the general records and carried merely as memorandum accounts. The State Auditor's theory is—instead of setting-up the value of lands, buildings and improvements as assets and bonds payable as an offset—that the account be known as Deferred Charges to Future Taxation since future budgets will have to retire the bonds issued for these purposes. Schedule D-8 shows the memorandum book value of city property amounting to $48,791,000, their being no depreciation or obselescence charges against these assets. During the year there was an increase in the Deferred Charges to Future Taxation Account of $8,872,000. This was brought about largely through the funding of floating indebtedness into permanent form and transferring such liabilities from the General Section to the Capital Section and its inclusion on the asset side in Deferred Charges to Future Taxation and on the liability side in Bonds Payable.

LIABILITIES—GENERAL

Vouchers Payable

The Vouchers Payable consist of vouchers which were approved for payment at the last Commission meeting of the year but had not as yet been put through the various departments for final payment. All bills are being paid promptly and, as a matter of fact, cash discounts are being taken wherever possible as almost all payments are made twenty days after receipt of invoice.

Floating Debt

During the year the floating debt was decreased $6,421,000. This was brought about through our general funding and refunding plan which has been explained in previous reports.

Two years ago the city officials set up a plan to refund all floating indebtedness into permanent form and to pay all unpaid items. This plan was completed in January, 1936 so that the only floating indebtedness after the beginning of the year was $1,000,000 of Special Tax Notes which were issued to cover the second class railroad tax litigation case. These notes were issued under Chapter 199, P. L. 1935 which is a supplement to Chapter 60, P. L. 1934, the so-called Cash-Basis Budget Act. This will be the only floating indebtedness in the future which we expect may possibly be carried over more than a year.

The only other floating debt which we expect to issue will be tax anticipation bonds and under Chapter 60, P. L. 1934 these bonds must be retired within the year of issuance and not carried over into another budget year, so that for all practical purposes it might be stated that we do not in the future expect to have any floating indebtedness, such as, tax revenue bonds, emergency bonds, interest deficiency notes, or other floating debt issued and carried over from year to year, as formerly was the custom in a great many New Jersey municipalities.

To emphasize this point we would like to call to your attention the fact that at the close of 1927 there were outstanding $21,935,000 in tax revenue bonds as against $4,896,360 as of the close of the current year. These tax revenue bonds were funded into permanent serial bonds in the last general bond sale held January 21, 1936, which bond sale took up all of the remaining floating indebtedness, with the exception of the Special Tax Notes.

This funding financing was done at a tremendous saving in interest cost to the city. The general bonds carry a much smaller rate of interest than the floating indebtedness carried, which was funded through the issuance of general bonds.

County and State Taxes Payable

You will note from the balance sheet that there are no outstanding state or county taxes payable as at the close of this year, as against $5,933,311.82 outstanding at the close of the previous year. Due to our commitment to the provisions of Chapter 60, P. L. 1934 there will in the future be no outstanding state or county taxes at the close of any year as it is required by this statute that they be paid when due.

Reserve for Taxes Not Yet Collected

The total real, personal, second-class railroad and bank stock taxes outstanding at the close of the year was $23,921,839.32 and the amount of the reserve which we have set up against these taxes is $19,870,000 so that it is obvious that we have been more than conservative in this respect. When the outstanding taxes have been collected in an amount equal to the reserve for uncollected taxes then all future collections will be a direct credit to surplus and these monies so collected will be available for budget appropriations. It is our intention, in the future, to have the surplus revenue account represent actual cash and not just a book figure. This is a major departure from the method formerly prescribed.

Trust Section

There are no liabilities against the assets in the trust section and, as stated before, when the assets are collected they will become surplus revenue.

Bonded Debt

Schedule D-6 shows a complete analysis of general bonds outstanding, and Schedule D-7 shows a complete analysis of the school bonds outstanding.

While it appears that the general bonded debt has increased $8,061,000 we would like to point out that this increase is almost entirely due to the funding of floating indebtedness under our Refunding Plan. This debt was really outstanding but was in the form of floating indebtedness and was included in the General Section. Actually there is a decrease of approximately $2,600,000. The debt service has now been arranged so that in the future there will be retired annually about $2,500,000 of bond principal through budget appropriations.

GENERAL COMMENTS

The City of Jersey City balanced its 1935 budget from current cash collections, and, you will note from Schedule A-2 that we have unexpended balances of appropriations amounting to $570,679.43. These unexpended balances were transferred to Reserve of Delinquent Taxes.

The financial affairs of the City of Jersey City have now been definitely placed upon a very sound basis and we believe we are entitled to a credit rating equal to that of any municipality in the State of New Jersey. Our present credit rating is the result of having complied with all the sound economic principles governing the administration of financial affairs.

SINKING FUNDS

The Sinking Fund Commission reports that these accounts are in their usual sound financial condition. The sinking funds have been conservatively administered and the result is shown in a separate report issued by the sinking fund commissioners as at December 31, 1935.

RAYMOND M. GREER,
Comptroller.

ARTHUR POTTERTON,
Director of Revenue and Finance.

BALANCE SHEET
AS AT DECEMBER 31, 1935
After Revision to Conform with Requirements under Chapter 60, P. L. 1934

ASSETS

	Reference			
GENERAL SECTION:				
Cash (Exclusive of Tax Reserve Funds)				
In Banks	"B"	$1,389,258.85		
Less: Warrants Outstanding		302,859.14		
			$1,086,399.71	
On Hand—Cashiers' Change Funds			500.00	
			$1,086,899.71	
Investment in Hudson County Bonds and Accrued Interest	"A-5"		4,819.61	
Due from Custodian of School Monies	"A-11"		400,000.00	
Due from Municipal Employees' Pension Fund Commission	"A-11"		132,000.00	
Due General Fund from 1931 Tax Reserve Fund	"A-11"		83,723.74	
				$1,707,443.06
Tax Reserve Funds	"B"		$ 509,896.24	
Taxes Receivable (Real, Personal, Second Class R. R., Bank Stock)	"A-6"		23,921,839.32	
				24,431,735.56
Tax Title Lien Deeds	"A-9"		$ 70,452.00	
Tax Title Lien Certificates	"A-9"		2,787,432.30	
				2,857,884.30
1935 Gross Receipts Tax Receivable	"A-8"			88,006.28
Discount on Bond Sale				320,000.00
TOTAL				$29,405,069.20
TRUST SECTION:				
Cash	"B"—"C-1"		$ 142,425.00	
Due from General Account	"A-11"		8,127.19	
Assessments Uncollected	"C-2"		540,099.69	
Assessment Title Lien Deeds	"C-3"		8,445.24	
Assessment Title Lien Certificates	"C-3"		1,345.31	
TOTAL				$ 700,442.43
CAPITAL SECTION:				
Cash	"B"	$ 270,227.88		
Less: Outstanding Warrants	"D-1"	421.60		
			$ 269,806.28	
Bond Cash	"B"—"D-2"		5,000.00	
Assessments Not Confirmed			6,000.00	
Sinking Fund Assets	"D-3"		3,395,179.99	
Improvements in Progress	"D-4"		3,345,579.45	
Improvements Uncompleted (Per Contra)	"D-4"		266,206.28	
Deferred Charges to Future Taxation	"D-5"		49,845,638.27	
TOTAL				$57,133,410.27

LIABILITIES AND RESERVES

	Reference			
GENERAL SECTION:				
Vouchers Payable:				
Contractual Vouchers		$ 158,688.38		
Non-Contractual Vouchers	"A-5"	24,805.27		
			$ 183,493.65	
Miscellaneous Reserves Payable:				
Balance of 1934 Appropriations	"A-13"	$ 434.25		
Balance of 1935 Appropriations	"A-5"	1,063,089.75		
Miscellaneous Deposits, etc.	"A-14"	22,531.05		
			1,086,055.05	
Due Trust Assessment Cash	"A-11"		8,127.19	
Due Water Department	"A-11"		2,852.82	
Surplus Revenue	"A-16"		426,914.35	
				$ 1,707,443.06
Bonds Payable:				
Tax Revenue Bonds	"A-10"	$4,888,000.00		
Tax Revenue Notes	"A-10"	8,360.00		
Special Tax Notes	"A-10"	1,000,000.00		
			$5,896,360.00	
Due General Fund from 1931 Tax Reserve Fund	"A-11"		83,723.74	
Due Sinking Fund Commission (Chapter 320, P. L. 1933)	"A-15"		500,000.00	
Reserve of Delinquent Taxes	"A-15"		17,951,651.82	
				24,431,735.56
Deferred Collection of Interest and Costs—Tax Title Liens			$ 684,895.61	
Reserve for Tax Title Liens			2,172,988.69	
				2,857,884.30
Reserve for 1935 Gross Receipts Tax	"A-16"			88,006.28
Reserve for Discount on Bond Sale	"A-16"			320,000.00
TOTAL				$29,405,069.20
TRUST SECTION:				
Revenue from Assessments Collected Available for Budgetary Appropriation	"C-4"		$ 150,552.19	
Reserve of Assessments Uncollected	"C-4"		540,099.69	
Reserve of Assessment Title Liens	"C-4"		9,790.55	
TOTAL				$ 700,442.43
CAPITAL SECTION:				
Bonded Debt:				
General Bonds	"D-6"	$42,498,600.12		
School Bonds	"D-7"	14,368,603.87		
			$56,867,203.99	
Unexpended Balances of Improvements (Per Contra)	"D-4"		266,206.28	
TOTAL				$57,133,410.27

"A-1"

BALANCE SHEET

AS AT DECEMBER 31, 1935, AND DECEMBER 31, 1934

Before revision to conform with requirements under Chapter 60, P. L. 1934

ASSETS

	Reference	December 31, 1935		December 31, 1934		Increase or Decrease
GENERAL SECTION:						
Cash:						
In Banks:						
General Fund		$ 965,712.21		$1,922,268.33		
Less: Warrants Outstanding	"A-5"	302,859.14		237,001.31		
			$ 662,853.07		$ 1,685,267.02	$1,022,413.95*
Tax Reserve Funds	"A-5"		509,896.24		1,563,810.95	1,053,914.71*
Tax Reserve Fund 1928 in Suspense	"A-5"		—		3,000.00	3,000.00*
Surplus Revenue Fund	"A-5"		422,662.38		98,113.80	324,548.58
Tax Title Lien Account	"A-5"		884.26		1,953.51	1,069.25*
Reserve Fund for Retirement of 1930 Tax Revenue Bonds	"A-5"		—		32,500.00	32,500.00*
On Hand:						
Cashiers' Change Funds			500.00		400.00	100.00
			$ 1,596,795.95		$ 3,385,045.28	$1,788,249.33*
Investments in Hudson County Bonds and Accrued Interest	"A-5"		4,819.61		—	4,819.61
Taxes Receivable (Real, Personal, Second Class R. R., Bank Stock)	"A-6"		23,921,839.32		21,128,197.31	2,793,642.01
Poll Taxes Receivable	"A-8"		—		6,011.00	6,011.00*
1935 Gross Receipts Tax Receivable	"A-8"		88,006.28		—	88,006.28
Tax Title Lien Deeds	"A-9"		70,452.00		72,417.75	1,965.75*
Tax Title Lien Certificates	"A-9"		2,787,432.30		2,615,119.74	172,312.56
Due from Custodian of School Monies	"A-11"		400,000.00		1,134,430.42	734,430.42*
Due from Municipal Employees' Pension Fund Commisison	"A-11"		132,000.00		—	132,000.00
Deferred Charges:						
Abatement of Taxes	"A-15"		—		938,607.92	938,607.92*
Discount on Bond Sale			320,000.00		—	320,000.00
Accounts Per Contra:						
Due 1931 Tax Reserve Fund from General Fund	"A-11"		—		2,830,000.00	2,830,000.00*
Due General Fund from 1931 Tax Reserve Fund	"A-11"		83,723.74		—	83,723.74
Due Surplus Revenue Fund from General Fund			5,246.43		—	5,246.43
TOTAL			$29,410,315.63		$32,109,829.42	$2,699,513.79*
TRUST SECTION:						
Cash	"C-1"		$ 142,425.00		$ 86,258.34	$ 56,166.66
Due from General Account	"A-11"		8,127.19		—	8,127.19
Assessments Uncollected	"C-2"		540,099.69		597,290.26	57,190.57*
Assessment Title Lien Deeds	"C-3"		8,445.24		2,338.28	6,106.96
Assessment Title Lien Certificates	"C-3"		1,345.31		1,345.31	—
TOTAL			$ 700,442.43		$ 687,232.19	$ 13,210.24
CAPITAL SECTION:						
Cash		$ 270,227.88		$ 115,456.84		
Less: Warrants Outstanding	"D-1"	421.60		—		
			$ 269,806.28		$ 115,456.84	$ 154,349.44
Bond Cash	"D-2"		5,000.00		1,000.00	4,000.00
Refunding Plan Cash			—		38,000.00	38,000.00*
Assessments Not Confirmed			6,000.00		6,000.00	—
Sinking Fund Assets	"D-3"		3,395,179.99		4,232,461.60	837,281.61*
Improvements in Progress	"D-4"		3,345,579.45		3,439,596.48	94,017.03*
Improvements Uncompleted (Per Contra)	"D-4"		266,206.28		111,856.84	154,349.44
Deferred Charges to Future Taxation	"D-5"		49,845,638.27		40,973,635.01	8,872,003.26
TOTAL			$57,133,410.27		$48,918,006.77	$8,215,403.50

* Decrease.

BALANCE SHEET

AS AT DECEMBER 31, 1935, AND DECEMBER 31, 1934

Before revision to conform with requirements under Chapter 60, P. L. 1934

LIABILITIES

	Reference	December 31, 1935		December 31, 1934		Increase or Decrease
GENERAL SECTION:						
Vouchers Payable:						
Contractual Vouchers		$ 158,688.38		$ 246,599.34		
Non-Contractual Vouchers	"A-5"	24,805.27		34,455.27		
			$ 183,493.65		$ 281,054.61	$ 97,560.96*
Bonds Payable:						
Tax Revenue Bonds	"A-10"	$ 4,888,000.00		$10,315,000.00		
Tax Revenue Notes	"A-10"	8,360.00		717,645.00		
Special Tax Notes	"A-10"	1,000,000.00		—		
Tax Renewal Revenue Bonds	"A-10"			1,285,200.00		
			5,896,360.00		12,317,845.00	6,421,485.00*
County Taxes Payable	"A-12"		—		2,248,003.99	2,248,003.99*
State Taxes Payable	"A-12"		—		3,685,307.83	3,685,307.83*
Taxes Paid in Advance			—		252,583.97	252,583.97*
Miscellaneous Reserves Payable:						
Balance of 1934 Appropriations	"A-13"	$ 434.25		$ 448,359.72		
Balance of 1935 Appropriations	"A-5"	1,063,089.75		—		
Miscellaneous Deposits, etc.	"A-14"	22,531.05		105,698.71		
			1,086,055.05		554,058.43	531,996.62
Reserves of Delinquent Taxes	"A-15"		19,870,842.36		8,489,781.48	11,381,060.88
Deferred Collection of Interest and Costs—Tax Title Liens			684,895.61		619,565.10	65,330.51
Surplus—Tax Title Liens			49,052.48		94,868.41	45,815.93*
Surplus	"A-16"		1,039,666.30		736,760.60	302,905.70
Due Trust Assessment Cash Account from General Fund	"A-11"		8,127.19		—	8,127.19
Due Water Department from General Fund	"A-11"		2,852.82		—	2,852.82
Due Sinking Fund Commission (Chapter 320, P. L. 1933)	"A-15"		500,000.00		—	500,000.00
Accounts Per Contra:						
Due 1931 Tax Reserve Fund from General Fund	"A-11"		—		2,830,000.00	2,830,000.00*
Due General Fund from 1931 Tax Reserve Fund	"A-11"		83,723.74		—	83,723.74
Due Surplus Revenue Fund from General Fund			5,246.43		—	5,246.43
TOTAL			$29,410,315.63		$32,109,829.42	$ 2,699,513.79*
TRUST SECTION:						
Trust Surplus	"C-4"		$ 700,442.43	$ 687,232.19		$ 13,210.24
TOTAL			$ 700,442.43		$ 687,232.19	$ 13,210.24
CAPITAL SECTION:						
Bonded Debt:						
General Bonds	"D-6"	$42,498,600.12		$33,650,270.10		
School Bonds	"D-7"	14,368,603.87		15,155,879.83		
			$56,867,203.99	$48,806,149.93		$ 8,061,054.06
Unexpended Balances of Improvements (Per Contra)	"D-4"		266,206.28	111,856.84		154,349.44
TOTAL			$57,133,410.27		$48,918,006.77	$ 8,215,403.50

* Decrease.

REVENUE AND EXPENSE ACCOUNT
JANUARY 1 TO DECEMBER 31, 1935

EXPENSES	Reference	Total Expended or Reserved	Budget Appropriation	Transfers	Total Available	Unexpended Balance
DEPARTMENTAL:						
Public Safety		$ 4,342,807.95	$ 4,739,502.97	$	$ 4,739,502.97	$396,695.02
Public Affairs		2,011,244.91	2,011,822.82	15,000.00	2,026,822.82	15,577.91
Public Works		1,492,417.91	1,499,330.91	.....	1,499,330.91	6,913.00
Parks and Public Property		513,762.67	514,334.76	.....	514,334.76	572.09
Revenue and Finance		478,609.91	462,498.09	21,500.00	483,998.09	5,388.18
Legal and Judicial		118,558.28	117,730.50	2,540.48	120,270.98	1,712.70
City Clerk		110,967.91	107,522.38	4,400.00	111,922.38	954.47
Building Inspection Bureau		35,400.34	38,286.50	.....	38,286.50	2,886.16
Supervision of Accounts		22,498.41	33,251.00	3,000.00*	30,251.00	7,752.59
Jitney Traffic Bureau		25,014.26	24,646.80	500.00	25,146.80	132.54
Purchasing Department		20,857.31	19,257.15	1,700.00	20,957.15	99.84
Labor Bureau		6,794.06	6,794.16	.....	6,794.16	.10
Board of Adjustment		3,770.20	5,013.50	.....	5,013.50	1,243.30
Sinking Fund Commission		1,690.20	2,036.00	.....	2,036.00	345.80
		$ 9,184,394.32	$ 9,582,027.54	$ 42,640.48	$ 9,624,668.02	$440,273.70
DEBT SERVICE:						
Maturing Serial Bonds—General	"D-2"	$ 997,469.98	$ 997,469.98	$	$ 997,469.98	$ .....
Maturing Serial Bonds—School	"D-2"	599,275.96	599,275.96	.....	599,275.96	.....
Maturing Tax Renewal Revenue Bonds	"A-10"	384,900.00	384,900.00	.....	384,900.00	.....
Maturing Tax Revenue Bonds	"A-5"	1,510,000.00	1,510,000.00	.....	1,510,000.00	.....
Interest on General Bonds		1,734,727.46	1,798,827.04	60,781.49*	1,738,045.55	3,318.09
Interest on School Bonds		706,422.73	710,422.73	4,000.00*	706,422.73	.....
Interest on Tax Revenue Bonds		444,880.99	379,099.50	65,781.49	444,880.99	.....
Interest on Tax Anticipation Notes		148,685.64	190,000.00	41,000.00*	149,000.00	314.36
Discount on Prepaid Taxes		51,699.01	175,000.00	.....	175,000.00	123,300.99
Sinking Fund—General		39,058.90	39,058.90	.....	39,058.90	.....
Sinking Fund—School		33,885.86	33,885.86	.....	33,885.86	.....
		$ 6,651,006.53	$ 6,817,939.97	$ 40,000.00*	$ 6,777,939.97	$126,933.44
MISCELLANEOUS:						
Abatement of Taxes	"A-15"	$ 500,000.00	$ 500,000.00	$	$ 500,000.00	$ .....
New Accounting Machinery		40,000.00	40,000.00	.....	40,000.00	.....
Acquisition of Riparian Rights		31,727.75	32,000.00	.....	32,000.00	272.25
Money Lost Through Failure of Jackson Trust Co.		3,000.00	3,000.00	.....	3,000.00	.....
Municipal Water Service		150,000.00	150,000.00	.....	150,000.00	.....
Public Library		248,985.00	248,985.00	.....	248,985.00	.....
Rental of District Courts		15,999.96	19,200.00	.....	19,200.00	3,200.04
Pension Fund		127,359.52	130,000.00	2,640.48*	127,359.52	.....
		$ 1,117,072.23	$ 1,123,185.00	$ 2,640.48*	$ 1,120,544.52	$ 3,472.29
TOTAL LOCAL BUDGET		$16,952,473.08	$17,523,152.51	$	$17,523,152.51	$570,679.43
County Tax	"A-12"	5,355,955.03	5,355,955.03	.....	5,355,955.03	.....
Board of Education		3,856,968.17	3,856,968.17	.....	3,856,968.17	.....
State School Tax	"A-12"	1,741,423.67	1,741,423.67	.....	1,741,423.67	.....
Soldiers' Bonus Tax	"A-12"	109,964.45	109,964.45	.....	109,964.45	.....
		$28,016,784.40	$28,587,463.83	$	$28,587,463.83	$570,679.43
Reserve of Delinquent Taxes	"A-15"	570,679.43				
		$28,587,463.83				

REVENUES		
TAXES LEVIED:		
Real	$19,577,121.41	
Personal	1,426,887.71	
Second Class Railroad	5,381,140.35	
	$26,385,149.47	
Bank Stock Tax	24,326.70	
Total Levied "A-6"		$26,409,476.17
LESS:		
Excess levy due to excess in tax rate and fractional differences on tax bills "A-3"		1,312.34
Tax Levy (Reference "A-3")		$26,408,163.83
Anticipated Miscellaneous Revenues — Reference "A-3"		2,179,300.00
		$28,587,463.83

* Deduction.

STATEMENT OF REVENUES
JANUARY 1 TO DECEMBER 31, 1935

		Budget Estimate	Cash Collection Amount	Cash Collection Reference	Accounts Receivable	Transferred from Reserves	Refunds	Total	Excess	Deficit
Miscellaneous Revenues Anticipated										
Jitney Licenses		$ 140,000.00	$ 124,018.33	"A-5"	$	$	$	$ 124,018.33	$	$ 15,981.67
Marriage Licenses		4,500.00	5,262.00	"A-5"	.....	.....	.....	5,262.00	762.00	.....
Exhibition Licenses		4,500.00	4,646.01	"A-5"	.....	.....	.....	4,646.01	146.01	.....
Trade Licenses and Vendors' Plates		5,000.00	3,273.30	"A-5"	.....	.....	.....	3,273.30	.....	1,726.70
District Court Fees		35,000.00	36,898.26	"A-5"	.....	.....	.....	36,898.26	1,898.26	.....
Search Fees		3,000.00	3,055.50	"A-5"	.....	.....	.....	3,055.50	55.50	.....
Health Bureau Permits		9,000.00	9,015.00	"A-5"	.....	.....	.....	9,015.00	15.00	.....
Combustible Bureau Permits		5,000.00	5,276.50	"A-5"	.....	.....	.....	5,276.50	276.50	.....
Building Bureau Permits		6,000.00	6,757.00	"A-5"	.....	.....	.....	6,757.00	757.00	.....
Sewer and Street Opening Permits		4,500.00	5,839.40	"A-5"	.....	.....	.....	5,839.40	1,339.40	.....
Receipts from Jersey City Medical Center		370,000.00	390,575.58	"A-5"	.....	.....	.....	390,575.58	20,575.58	.....
Interest on Bank Deposits		10,000.00	25,430.98	"A-5"	.....	.....	.....	25,430.98	15,430.98	.....
Interest on Deferred Taxes		500,000.00	840,004.34	"A-5"	.....	79,944.32	2,652.49*	917,296.17	417,296.17	.....
Beverage Licenses		325,000.00	390,826.37	"A-5"	.....	8,179.30	1,576.98*	397,428.69	72,428.69	.....
Special Privileges		18,000.00	23,378.80	"A-5"	.....	.....	.....	23,378.80	5,378.80	.....
Hudson & Manhattan Railroad		5,000.00	5,000.00	"A-5"	.....	.....	.....	5,000.00	.....	.....
South Cove Rentals		18,000.00	17,707.50	"A-5"	.....	.....	.....	17,707.50	.....	292.50
Howell Street Dock Wharfage		300.00	1,303.72	"A-5"	.....	.....	.....	1,303.72	1,003.72	.....
Pier "B" Wharfage		10,000.00	18,750.30	"A-5"	.....	.....	.....	18,750.30	8,750.30	.....
Criminal Court Fines		5,000.00	2,542.00	"A-5"	.....	.....	.....	2,542.00	.....	2,458.00
From the Care of Lawns, etc.		500.00	795.50	"A-5"	.....	.....	.....	795.50	295.50	.....
New Jersey State Franchise Taxes		327,000.00	.....		340,982.81	.....	.....	340,982.81	13,982.81	.....
Gross Receipts Taxes		367,000.00	.....		378,196.44	.....	.....	378,196.44	11,196.44	.....
Poll Taxes		7,000.00	.....		6,871.00	.....	.....	6,871.00	.....	129.00
Total Miscellaneous Revenues Anticipated	"A-2"	$ 2,179,300.00	$1,920,356.39		$ 726,050.25 "A-8"	$ 88,123.62 "A-14"	$4,229.47* "A-5"	$ 2,730,300.79	$551,000.79	$ .....
Miscellaneous Revenues Not Anticipated		.....	159,317.57	"A-4"	.....	.....	.....	159,317.57	159,317.57	.....
Tax Levy:										
Local Purposes Tax	$15,343,852.51									
Local School Tax	3,856,968.17									
County Tax	5,355,955.03									
State School Tax	1,741,423.67									
Soldiers' Bonus Tax	109,964.45	"A-2"	26,408,163.83	.....	"A-6" 26,409,476.17	.....	.....	26,409,476.17	1,312.34	.....
			$28,587,463.83	$ 2,079,673.96	$27,135,526.42	$ 88,123.62	$4,229.47*	$29,299,094.53	$711,630.70	$ .....

Reserve of Delinquent Taxes	"A-15"	$552,313.13
Surplus Revenue	"A-16"	159,317.57
		$711,630.70

* Deduction.

MISCELLANEOUS REVENUES NOT ANTICIPATED
JANUARY 1 TO DECEMBER 31, 1935

	Reference		
Sundry Departments	"A-5"	$ 3,216.14	
Mothers' Institute	"A-5"	29.85	
Damages to City Property	"A-5"	341.90	
Special Police Permits	"A-5"	90.00	
Barbers' Licenses	"A-5"	878.00	
Laundry Licenses	"A-5"	5,325.00	
Inspection of Dairies	"A-5"	1,564.69	
Health Violations	"A-5"	471.37	
Costs of Court—Law Department	"A-5"	513.13	
Old Personal and Poll Taxes	"A-5"	879.42	
Accrued Interest on Bond Sales	"A-5"	18,972.70	
Sanitary Division	"A-5"	36.75	
Old Assessments	"A-5"	191.44	
Interest on Special Assessments	"A-5"	17,650.19	
Interest on Old Assessments	"A-5"	37.10	
Sales of City Property	"A-5"	108,362.77	
New Jersey Fire Alarm Co.	"A-5"	480.80	
Bank Stock Taxes—1931 and 1932	"A-5"	276.32	
TOTAL	"A-3"		$159,317.57

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
JANUARY 1 TO DECEMBER 31, 1935

	Reference	Total Collections	General Fund	Tax Reserve Funds				Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account	Reserve Fund for Retirement of 1930 Tax Revenue Bonds
				1929	1930	1931	1932				
IPTS:											
rent Taxes:											
1935 Real	"A-6"	$10,870,720.17	$10,626,291.34	$	$	$	$	$	$ 244,428.83	$	$
1935 Personal	"A-6"	1,047,699.72	1,047,699.72								
1935 Second Class Railroad	"A-6"	3,269,264.40	3,269,264.40								
1935 Bank Stock	"A-6"	19,017.03	19,017.03								
ellaneous Revenues Anticipated:											
1935 Franchise Tax	"A-8"	338,461.57	338,461.57								
1935 Gross Receipts Tax	"A-8"	290,190.16	290,190.16								
1935 Poll Tax	"A-8"	4,318.00	4,318.00								
ney Licenses	"A-3"	124,018.33	124,018.33								
rriage Licenses	"A-3"	5,262.00	5,262.00								
Exhibition Licenses	"A-3"	4,646.01	4,646.01								
Trade Licenses and Vendors' Plates	"A-3"	3,273.30	3,273.30								
District Court Fees	"A-3"	36,898.26	36,898.26								
Search Fees	"A-3"	3,055.50	3,055.50								
Health Bureau Permits	"A-3"	9,015.00	9,015.00								
Combustible Bureau Permits	"A-3"	5,276.50	5,276.50								
Building Bureau Permits	"A-3"	6,757.00	6,757.00								
Sewer and Street Opening Permits	"A-3"	5,839.40	5,839.40								
Receipts from Jersey City Medical Center	"A-3"	390,575.58	390,575.58								
Interest on Bank Deposits	"A-3"	25,430.98	25,430.98								
Interest on Deferred Taxes	"A-3"	840,004.34	840,004.34								
Beverage Licenses	"A-3"	390,826.37	390,826.37								
Special Privileges	"A-3"	23,378.80	23,378.80								
Hudson and Manhattan Railroad	"A-3"	5,000.00	5,000.00								
Lincoln Cove Rentals	"A-3"	17,707.50	17,707.50								
Caldwell Street Dock Wharfage	"A-3"	1,303.72	1,303.72								
Pier "B" Wharfage	"A-3"	18,750.30	18,750.30								
Criminal Court Fines	"A-3"	2,542.00	2,542.00								
Use of Lawns, etc.	"A-3"	795.50	795.50								
ment Taxes:											
1934 Real	"A-6"	4,199,988.32	3,570,639.05						629,349.27		
1934 Personal	"A-6"	108,877.71	108,877.71								
1934 Bank Stock	"A-6"	1,640.75	1,640.75								
1934 Poll	"A-8"	909.00	909.00								
1933 Real	"A-6"	1,186,221.16	962,107.86						224,113.30		
1933 Personal	"A-6"	14,347.33	14,347.33								
1933 Poll	"A-8"	438.00	438.00								
1932 Real	"A-6"	835,808.15	835,808.15								
1932 Personal	"A-6"	3,101.45	3,101.45								
1932 Poll	"A-8"	176.00	176.00								
FORWARD		$24,111,535.31	$23,013,643.91	$	$	$	$	$	$1,097,891.40	$	$

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS—Continued
JANUARY 1 TO DECEMBER 31, 1935

	Reference	Total Collections	General Fund	Tax Reserve Funds 1929	Tax Reserve Funds 1930	Tax Reserve Funds 1931	Tax Reserve Funds 1932	Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account	Re... for ... of Re...
RECEIPTS (Cont'd.)											
FORWARD		$24,111,535.31	$23,013,643.91	$	$	$	$	$	$1,097,891.40	$	$
Delinquent Taxes—Cont'd.											
1931 Real	"A-6"	323,930.66	6,417.05			317,513.61					
1931 Personal	"A-6"	5,396.62				5,396.62					
1931 Poll	"A-8"	83.00	79.00			4.00					
1930 Real	"A-6"	103,563.76	1,278.53					102,285.23			
1930 Personal	"A-6"	564.04						564.04			
1930 Poll	"A-8"	32.00	31.00		1.00						
1929 and Prior Real	"A-6"	51,346.64	1,517.44					49,829.20			
Miscellaneous Revenues Not Anticipated:											
1929 and Prior Personal and Poll Taxes	"A-4"	879.42	1.00					878.42			
1931 and 1932 Bank Stock Taxes	"A-4"	276.32						276.32			
Old Assessments Collected	"A-4"	191.44	30.00					161.44			
Interest on Special Assessments	"A-4"	17,650.19	2,416.46					15,233.73			
Interest on Old Assessments	"A-4"	37.10						37.10			
Mothers' Institute	"A-4"	29.85						29.85			
Damages to City Property	"A-4"	341.90						341.90			
Laundry License	"A-4"	5,325.00						5,325.00			
Health Violations	"A-4"	471.37						471.37			
Inspections of Dairies	"A-4"	1,564.69						1,564.69			
Costs of Court-Law Department	"A-4"	513.13						513.13			
Sanitary Division	"A-4"	36.75						36.75			
Sundry Departments	"A-4"	3,216.14						3,216.14			
Accrued Interest on Bond Sales	"A-4"	18,972.70						18,972.70			
Sales of City Properties	"A-4"	108,362.77						108,362.77			
Special Police Permits	"A-4"	90.00						90.00			
Barbers' Licenses	"A-4"	878.00						878.00			
N. J. Fire Alarm Co.	"A-4"	480.80						480.80			
SUB-TOTAL		$24,755,769.60	$23,025,414.39	$	$ 1.00	$ 322,914.23	$	$309,548.58	$1,097,891.40	$	$
Due Trust Assessment Cash—											
Tax Sale No. 66	"A-11"	8,127.19	8,127.19								
Due Water Department—											
Tax Sale No. 66	"A-11"	2,956.02	2,956.02								
Miscellaneous Deposits, etc.:											
Deposits Advertising Tax Sales	"A-14"	5,843.75	5,843.75								
Deposits Advertising Signs and Alterations	"A-14"	435.00	435.00								
Deposits Advertising Ordinances	"A-14"	565.00	565.00								
Rent Receivership Fees	"A-14"	15,822.34	15,822.34								
Medical Center Judgments	"A-14"	1,053.25	1,053.25								
Beverage Licenses	"A-14"	658.22	658.22								
Repayments of Loans:											
To General from 1931 Tax Reserve Funds	"A-11"	126,000.00	126,000.00								
To General from Custodian of School Moneys	"A-11"	2,706,999.38	2,706,999.38								
To 1931 Tax Reserve Funds from General	"A-11"	3,548,345.68				3,548,345.68					
Borrowing:											
From 1931 Tax Reserve Funds	"A-11"	718,345.68	718,345.68								
From General Account	"A-11"	216,000.00				216,000.00					
Sale of Special Tax Notes 1935 due 12-9-36	"A-10"	1,000,000.00	1,000,000.00								
Sale of Tax Revenue Bonds:											
3½% 1935 due Dec. 10, 1935	"A-10"	193,000.00	193,000.00								
4 % 1935 due Aug. 1, 1935	"A-10"	2,000,000.00	2,000,000.00								
3 % 1934 due June 5, 1936	"A-10"	3,700,000.00	3,700,000.00								
3 % 1934 due Dec. 1, 1935	"A-10"	3,325,000.00	3,325,000.00								
3½% 1934 due Dec. 31, 1935	"A-10"	132,000.00	132,000.00								
¼% 1935 due Dec. 6, 1935	"A-10"	1,000,000.00	1,000,000.00								
3 % 1935 due June 5, 1936	"A-10"	1,050,000.00	1,050,000.00								
Transfers:											
From 1932 Tax Reserve Funds Disbursements		281,654.32	281,654.32								
From Capital Account	"D-1"	4,820,000.00	4,820,000.00								
From 1930 Tax Reserve Funds Disbursements		44,000.00						15,000.00			
From General Fund—1934 Debt Service Appropriations	"A-15"	12,824.38			12,824.38						
From General Fund—Budget Appropriation	"A-2" "A-15"	1,510,000.00				1,510,000.00					
Old Outstanding Warrants Cancelled	"A-16"	71.74	71.74								
TOTAL		$51,175,471.55	$44,113,946.28	$	$ 12,825.38	$5,597,259.91	$	$324,548.58	$1,097,891.40	$	
Balance—January 1, 1935	"A-1"	3,381,645.28	1,685,267.02	500,000.00	31,174.62	750,982.01	281,654.32	98,113.80		1,953.51	
		$54,557,116.83	$45,799,213.30	$500,000.00	$ 44,000.00	$6,348,241.92	$281,654.32	$422,662.38	$1,097,891.40	$1,953.51	

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS—Continued
JANUARY 1 TO DECEMBER 31, 1935

DISBURSEMENTS:	Reference	Charged to Budgetry Appropriations	Less Reserved	Less Non-Cash Items	Net	Less Vouchers Payable Dec. 31, 1935	Cash Expended	General Cash	Tax Reserve Funds 1929	1930	1931	1932	Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account	Reserve Fund for Retirement of 1930 Tax Revenue Bonds
Departmental:																
Public Safety		$ 4,342,807.95	$	$	$ 4,342,807.95	$ 18,046.43	$ 4,324,761.52	$ 4,324,761.52	$	$	$	$	$	$	$	$ .....
Public Affairs		2,011,244.91	20,000.00	.....	1,991,244.91	62,038.48	1,929,206.43	1,929,206.43	.....	.....	.....	.....	.....	.....	.....	.....
Public Works		1,492,417.91	13,075.38	.....	1,479,342.53	51,556.53	1,427,786.00	1,427,786.00	.....	.....	.....	.....	.....	.....	.....	.....
Parks and Public Property		513,762.67	.....	.....	513,762.67	17,596.53	496,166.14	496,166.14	.....	.....	.....	.....	.....	.....	.....	.....
Revenue and Finance		478,609.91	50,000.00	.....	428,609.91	23,652.73	404,957.18	404,957.18	.....	.....	.....	.....	.....	.....	.....	.....
Legal and Judicial		118,558.28	.....	.....	118,558.28	548.17	118,010.11	118,010.11	.....	.....	.....	.....	.....	.....	.....	.....
City Clerk		110,967.91	.....	.....	110,967.91	.....	110,967.91	110,967.91	.....	.....	.....	.....	.....	.....	.....	.....
Building Inspection Bureau		35,400.34	.....	.....	35,400.34	127.50	35,272.84	35,272.84	.....	.....	.....	.....	.....	.....	.....	.....
Supervision of Accounts		22,498.41	.....	.....	22,498.41	66.04	22,432.37	22,432.37	.....	.....	.....	.....	.....	.....	.....	.....
Street Traffic Bureau		25,014.26	.....	.....	25,014.26	131.76	24,882.50	24,882.50	.....	.....	.....	.....	.....	.....	.....	.....
Purchasing Department		20,857.31	.....	.....	20,857.31	293.21	20,564.10	20,564.10	.....	.....	.....	.....	.....	.....	.....	.....
Library Trustees		6,794.06	.....	.....	6,794.06	.....	6,794.06	6,794.06	.....	.....	.....	.....	.....	.....	.....	.....
Board of Adjustment		3,770.20	.....	.....	3,770.20	45.95	3,724.25	3,724.25	.....	.....	.....	.....	.....	.....	.....	.....
Sinking Fund Commission		1,690.20	.....	.....	1,690.20	363.75	1,326.45	1,326.45	.....	.....	.....	.....	.....	.....	.....	.....
Debt Service:																
Maturing Serial Bonds—General		997,469.98	.....	.....	997,469.98	.....	997,469.98	997,469.98	.....	.....	.....	.....	.....	.....	.....	.....
Maturing Serial Bonds—School		599,275.96	.....	.....	599,275.96	.....	599,275.96	599,275.96	.....	.....	.....	.....	.....	.....	.....	.....
Maturing Tax Renewal Revenue Bonds		384,900.00	.....	.....	384,900.00	.....	384,900.00	384,900.00	.....	.....	.....	.....	.....	.....	.....	.....
Maturing Tax Revenue Bonds		1,510,000.00	.....	.....	1,510,000.00	.....	1,510,000.00	1,510,000.00	.....	.....	.....	.....	.....	.....	.....	.....
Interest on General Bonds		1,734,727.46	90,000.00	.....	1,644,727.46	.....	1,644,727.46	1,644,727.46	.....	.....	.....	.....	.....	.....	.....	.....
Interest on School Bonds		706,422.73	.....	.....	706,422.73	.....	706,422.73	706,422.73	.....	.....	.....	.....	.....	.....	.....	.....
Interest on Tax Revenue Bonds		444,880.99	.....	.....	444,880.99	.....	444,880.99	444,880.99	.....	.....	.....	.....	.....	.....	.....	.....
Interest on Tax Anticipation Notes		148,685.64	.....	.....	148,685.64	.....	148,685.64	148,685.64	.....	.....	.....	.....	.....	.....	.....	.....
Discount on Prepaid Taxes		51,699.01	.....	51,699.01	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking Fund—General		39,058.90	.....	.....	39,058.90	.....	39,058.90	39,058.90	.....	.....	.....	.....	.....	.....	.....	.....
Sinking Fund—School		33,885.86	.....	.....	33,885.86	.....	33,885.86	33,885.86	.....	.....	.....	.....	.....	.....	.....	.....
Miscellaneous:																
Abatement of Taxes		500,000.00	.....	500,000.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
New Accounting Machinery		40,000.00	36,042.60	.....	3,957.40	731.30	3,226.10	3,226.10	.....	.....	.....	.....	.....	.....	.....	.....
Acquisition of Riparian Rights	"A-9"	31,727.75	.....	.....	31,727.75	108.50	31,619.25	31,619.25	.....	.....	.....	.....	.....	.....	.....	.....
Money Lost Through Failure of Jackson Trust Co.	"A-1"	3,000.00	.....	3,000.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Municipal Water Service		150,000.00	150,000.00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Public Library		248,985.00	.....	.....	248,985.00	.....	248,985.00	248,985.00	.....	.....	.....	.....	.....	.....	.....	.....
Rental of District Courts		15,999.96	.....	.....	15,999.96	1,500.00	14,499.96	14,499.96	.....	.....	.....	.....	.....	.....	.....	.....
Pension Fund		127,359.52	67,359.52	.....	60,000.00	.....	60,000.00	60,000.00	.....	.....	.....	.....	.....	.....	.....	.....
County Tax 1935	"A-12"	5,355,955.03	.....	.....	5,355,955.03	.....	5,355,955.03	5,060,264.76	.....	.....	.....	.....	.....	295,690.27	.....	.....
Board of Education 1935		3,856,968.17	636,612.25	.....	3,220,355.92	.....	3,220,355.92	3,220,355.92	.....	.....	.....	.....	.....	.....	.....	.....
State School Tax 1935	"A-12"	1,741,423.67	.....	.....	1,741,423.67	.....	1,741,423.67	1,741,423.67	.....	.....	.....	.....	.....	.....	.....	.....
Soldiers' Bonus Tax 1935	"A-12"	109,964.45	.....	.....	109,964.45	.....	109,964.45	109,964.45	.....	.....	.....	.....	.....	.....	.....	.....
SUB-TOTAL (Forward)		$28,016,784.40	$1,063,089.75	$554,699.01	$26,398,995.64	$176,806.88	$26,222,188.76	$25,926,498.49	$	$	$	$	$	$ 295,690.27	$	$ .....

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS—Continued
JANUARY 1 TO DECEMBER 31, 1935

	Reference	Charged to Budgetry Appropriations	Less Reserved	Less Non-Cash Items	Net	Less Vouchers Payable Dec. 31, 1935	Cash Expended	General Cash	Tax Reserve Funds 1929	Tax Reserve Funds 1930	Tax Reserve Funds 1931	Tax Reserve Funds 1932	Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account	Reserve Fund Retirement of 1930 Tax Revenue Bonds
DISBURSEMENTS (Cont'd):																
SUB-TOTAL (Forward)		$28,016,784.40	$1,063,089.75	$554,699.01	$26,398,995.64	$176,806.88	$26,222,188.76	$25,926,498.49	$	$	$	$	$	$ 295,690.27	$	$
Vouchers Payable January 1, 1935	"A-1"				281,054.61		281,054.61	281,054.61								
Refunds:																
1935 Real Taxes	"A-6"				5,220.18		5,220.18	5,220.18								
1935 Personal Taxes	"A-6"				8,931.69		8,931.69	8,931.69								
1934 Real Taxes	"A-6"				46,162.95	3,511.69	42,651.26	42,651.26								
1934 Personal Taxes	"A-6"				4,202.52		4,202.52	4,202.52								
1934 Poll Tax	"A-8"				1.00		1.00	1.00								
1933 Real Taxes	"A-6"				14,324.23	772.22	13,552.01	13,552.01								
1933 Personal Taxes	"A-6"				33.66		33.66	33.66								
1932 Real Taxes	"A-6"				1,962.53	410.80	1,551.73	1,551.73								
1932 Personal Taxes	"A-6"				11.06		11.06	11.06								
1931 Real Taxes	"A-6"				607.82	105.32	502.50	502.50								
1931 Personal Taxes	"A-6"				22.17		22.17	22.17								
1930 Real Taxes	"A-6"				368.73		368.73	368.73								
1929 Real Taxes	"A-6"				62.07		62.07	62.07								
Beverage Licenses	"A-3"				1,576.98	341.78	1,235.20	1,235.20								
Interest on Deferred Taxes	"A-3"				2,652.49		2,652.49	2,652.49								
Amount due Water Department—Tax Sale No. 66	"A-11"				103.20		103.20	103.20								
Payments Against Reserve of 1934 Appropriations:																
Debt Service	"A-13"				176,563.74		176,563.74	171,679.92						4,883.82		
Library	"A-13"				7,845.34		7,845.34	7,845.34								
Pension Commission	"A-13"				120,000.00		120,000.00	120,000.00								
Payments Against Miscellaneous Deposits, etc.:																
Deposits Advertising Tax Sales	"A-14"				125.25		125.25	125.25								
Deposits Advertising Signs and Alterations	"A-14"				524.72		524.72	524.72								
Deposits Advertising Ordinances	"A-14"				720.56	257.00	463.56	463.56								
Rent Receivership Fees	"A-14"				20,187.82	1,287.96	18,899.86	18,899.86								
Medical Center Judgments	"A-14"				1,053.25		1,053.25	1,053.25								
Delinquent State and County Taxes:																
1933 State School Tax	"A-12"				1,837,213.64		1,837,213.64	1,837,213.64								
1934 State School Tax	"A-12"				1,755,037.89		1,755,037.89	1,755,037.89						566,187.70		
1934 County Tax	"A-12"				2,248,003.99		2,248,003.99	1,681,816.29								
1934 Soldiers' Bonus Tax	"A-12"				93,056.30		93,056.30	93,056.30								
Retirement of Floating Debt:																
1930 Tax Revenue Bonds	"A-10"				61,500.00		61,500.00									61,500.00
1931 Tax Revenue Bonds	"A-10"				5,494,000.00		5,494,000.00				5,494,000.00					
1933 Tax Revenue Notes	"A-10"				5,920.00		5,920.00	3,125.00						2,795.00		
1934 Tax Revenue Notes	"A-10"				703,365.00		703,365.00	479,850.00						223,515.00		
1934 Tax Revenue Bonds	"A-10"				3,325,000.00		3,325,000.00	3,325,000.00								
1934 Tax Revenue Bonds	"A-10"				375,000.00		375,000.00	375,000.00								
1935 Tax Revenue Bonds	"A-10"				1,000,000.00		1,000,000.00	1,000,000.00								
1935 Tax Anticipation Notes	"A-10"				643,000.00		643,000.00	643,000.00								
1935 Tax Anticipation Notes	"A-10"				1,325,000.00		1,325,000.00	1,325,000.00								
Loaned:																
To Custodian of School Moneys Account of 1933	"A-11"				242,715.39		242,715.39	242,715.39								
To Custodian of School Moneys Account of 1934	"A-11"				1,329,853.57		1,329,853.57	1,329,853.57								
To Custodian of School Moneys Account of 1935	"A-11"				400,000.00		400,000.00	400,000.00								
To 1931 Tax Reserve Funds	"A-11"				216,000.00		216,000.00	216,000.00								
To Pension Commission	"A-11"				132,000.00		132,000.00	132,000.00								
To General Account	"A-11"				718,345.68		718,345.68				718,345.68					
Repayment of Inter-Fund Borrowing, etc.:																
To 1931 Tax Reserve Fund	"A-11"				3,548,345.68		3,548,345.68	3,548,345.68								
To General Account	"A-11"				126,000.00		126,000.00				126,000.00					
Addition to Cashiers' Change Funds					100.00		100.00	100.00								
Rental of Riparian Rights	"A-9"				1,069.25		1,069.25								1,069.25	
Discount on Bond Sale					140,000.00		140,000.00	140,000.00								
Transfers:																
To Reserve for Retirement of 1930 Tax Revenue Bonds	Receipts				29,000.00		29,000.00			29,000.00						
To Surplus Revenue Cash	Receipts				15,000.00		15,000.00			15,000.00						
To General Account	Receipts				281,654.32		281,654.32					281,654.32				
TOTAL							$52,956,001.27	$45,136,360.23	$	$44,000.00	$6,338,345.68	$281,654.32	$	$1,093,071.79	$1,069.25	$61,500.00
Balance—December 31, 1935	"A-1"						1,601,115.56	662,853.07	500,000.00*		9,896.24		422,662.38	4,819.61†	884.26	
		$28,016,784.40	$1,063,089.75	$554,699.01	$53,139,494.92	$183,493.65	$54,557,116.83	$45,799,213.30	$500,000.00	$44,000.00	$6,348,241.92	$281,654.32	$422,662.38	$1,097,891.40	$1,953.51	$61,500.00
			"A"—"A-1"			"A"—"A-1"										

† Shown on Balance Sheets as "Investments in Hudson County Bonds and Accrued Interest" "A"
* As of January 2, 1936, these funds were designated as "Special Reserve Funds—Chapter 320, P. L. 1933."

STATEMENT OF TAX LEVIES RECEIVABLE
AS AT DECEMBER 31, 1935

	Reference	Real	Personal	Second Class Railroad	Bank Stock	Tax Levy 1935	Balance Outstanding Jan. 1, 1935	Total Added During Year	Total Deducted During Year	Balance Outstanding Dec. 31, 1935
1929 AND PRIOR:										
Outstanding—January 1, 1935		$ 1,226,555.21	$	$	$	$	$ 1,226,555.21	$	$	$ .....
Refunds	"A-5"	62.07	.....	.....	.....	.....	.....	62.07	.....	.....
		$ 1,226,617.28	$	$	$	.....	.....	.....	.....	.....
Collections	"A-5"	$ 51,346.64	$	$	$	.....	.....	.....	.....	.....
Abatements	"A-15"	2,109.27	.....	.....	.....	.....	.....	.....	53,455.91	.....
Outstanding—December 31, 1935		1,173,161.37	.....	.....	.....	.....	.....	.....	.....	1,173,161.37
		$ 1,226,617.28	$	$	$	.....	.....	.....	.....	.....
19[illegible]:										
Outstanding—January 1, 1935		$ 565,770.56	$ 34,603.17	$	$	.....	600,373.73	.....	.....	.....
Refunds	"A-5"	368.73	.....	.....	.....	.....	.....	368.73	.....	.....
		$ 566,139.29	$ 34,603.17	$	$	.....	.....	.....	.....	.....
Collections	"A-5"	$ 103,563.76	$ 564.04	$	$	.....	.....	.....	.....	.....
Abatements	"A-15"	4,779.17	34,039.13	.....	.....	.....	.....	.....	142,946.10	.....
Outstanding—December 31, 1935		457,796.36	.....	.....	.....	.....	.....	.....	.....	457,796.36
		$ 566,139.29	$ 34,603.17	$	$	.....	.....	.....	.....	.....
19[illegible]:										
Outstanding—January 1, 1935		$ 1,126,335.78	$ 70,984.04	$	$ 552.59	.....	1,197,872.41	.....	.....	.....
Refunds	"A-5"	607.82	22.17	.....	.....	.....	.....	629.99	.....	.....
		$ 1,126,943.60	$ 71,006.21	$	$ 552.59	.....	.....	.....	.....	.....
Collections	"A-5"	$ 323,930.66	$ 5,396.62	$	$	.....	.....	.....	.....	.....
Abatements	"A-15"	3,697.58	4,972.37	.....	552.59	.....	.....	.....	338,549.82	.....
Outstanding—December 31, 1935		799,315.36	60,637.22	.....	.....	.....	.....	.....	.....	859,952.58
		$ 1,126,943.60	$ 71,006.21	$	$ 552.59	.....	.....	.....	.....	.....
1932:										
Outstanding—January 1, 1935		$ 2,154,333.55	$ 66,647.49	$ 731,261.04	$	.....	2,952,242.08	.....	.....	.....
Refunds	"A-5"	1,962.53	11.06	.....	.....	.....	.....	1,973.59	.....	.....
		$ 2,156,296.08	$ 66,658.55	$ 731,261.04	$	.....	.....	.....	.....	.....
Collections	"A-5"	$ 835,808.15	$ 3,101.45	$	$	.....	.....	.....	.....	.....
Abatements	"A-15"	5,941.94	5,696.82	38,644.42	.....	.....	.....	.....	.....	.....
Transferred to Tax Title Liens	"A-9"	833.99	.....	.....	.....	.....	.....	.....	890,026.77	.....
Outstanding—December 31, 1935		1,313,712.00	57,860.28	692,616.62	.....	.....	.....	.....	.....	2,064,188.90
		$ 2,156,296.08	$ 66,658.55	$ 731,261.04	$	.....	.....	.....	.....	.....
FORWARD						$	$ 5,977,043.43	$ 3,034.38	$ 1,424,978.60	$ 4,555,099.21

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS—Continued

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1935 Amount	%	1934 Amount	%	1933 Amount	%	1932 Amount	%	1931 Amount	%
Bank Stock Taxes Levied:										
Collections—First Year	$ 19,017.03	78.17	$ 47,795.77	96.68	$ 58,551.15	94.64	$ 75,268.79	80.47	$ 110,010.72	96.52
" —Second Year	.....	.....	1,640.75	3.32	2,401.67	3.88	16,613.34	17.76	3,413.86	3.00
Total Collections	$ 19,017.03	78.17	$ 49,436.52	100.00	$ 60,952.82	98.52	$ 91,882.13	98.23	$ 113,424.58	99.52
Abated	.....	.....	.....	.....	911.94	1.48	1,653.09	1.77	552.59	.48
Balance—December 31, 1935	5,309.67	21.83	.....	.....	.....	.....	.....	.....	.....	.....
Levy	$ 24,326.70	100.00	$ 49,436.52	100.00	$ 61,864.76	100.00	$ 93,535.22	100.00	$ 113,977.17	100.00
Total Tax Levy:										
Collections—First Year	$15,444,453.42	58.48(A)	$14,731,023.88	58.09	$12,260,914.44	51.75	$15,174,902.13	61.34	$17,833,801.40	72.04
" —Second Year	.....	.....	4,260,141.31	16.80	5,462,075.28	23.05	3,971,898.34	16.06	3,073,269.24	12.41
" —Third Year	.....	.....	.....	.....	1,186,210.60	5.00	1,366,255.68	5.52	1,464,402.07	5.92
" —Fourth Year	.....	.....	.....	.....	.....	.....	836,936.01	3.38	497,173.41	2.01
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	328,697.29	1.33
Total Collections	$15,444,453.42	58.48(A)	$18,991,165.19	74.89	$18,909,200.32	79.80	$21,349,992.16	86.30	$23,197,343.41	93.71
Abated	908,702.30	3.44	188,514.12	.74	999,585.32	4.22	1,092,228.42	4.42	514,459.67	2.08
Transferred to Tax Title Liens	144,058.46	.55	138,078.56	.54	126,880.22	.54	131,655.28	.53	126,901.97	.51
Discounts Allowed for Prepayments	49,845.52	.19	39,966.99	.16	156,526.62	.66	99,350.07	.40	55,982.68	.23
Balance—December 31, 1935	9,862,416.47	37.34	6,001,781.80	23.67	3,502,541.84	14.78	2,064,188.90	8.35	859,952.58	3.47
Total Tax Levy	$26,409,476.17	100.00	$25,359,506.66	100.00	$23,694,734.32	100.00	$24,737,414.83	100.00	$24,754,640.31	100.00

(A) Chapter 199, P. L. 1935, supplements Chapter 60, P. L. 1934, and provides for certain borrowing on account of railroad tax delinquencies caused by litigation and that such borrowing shall be considered as part of the collections within the meaning of Chapter 60, P. L. 1934. After considering the provisions of this supplement the current tax collection rate on second class railroad taxes for the year 1935 was 79.34 per cent. The current tax collection rate for all taxes was 62.27 per cent.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1935 Amount	%	1934 Amount	%	1933 Amount	%	1932 Amount	%	1931 Amount	%
Real Taxes Levied										
Collections—First Year	$11,075,931.98	56.58	$10,540,631.52	56.21	$ 8,938,051.57	50.98	$ 9,983,272.79	54.71	$11,711,307.66	63.92
" —Second Year	.....	.....	4,153,825.37	22.15	4,947,041.33	28.22	3,736,969.37	20.48	3,003,927.40	16.40
" —Third Year	.....	.....	.....	.....	1,171,896.93	6.68	1,346,228.69	7.38	1,424,940.09	7.78
" —Fourth Year	.....	.....	.....	.....	.....	.....	833,845.62	4.57	485,361.53	2.65
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	323,322.84	1.76
Total Collections	$11,075,931.98	56.58	$14,694,456.89	78.36	$15,056,989.83	85.88	$15,900,316.47	87.14	$16,948,859.52	92.51
Abated	826,549.49	4.22	125,186.98	.67	815,882.27	4.65	820,017.74	4.49	394,958.53	2.16
Transferred to Tax Title Liens	144,058.46	.74	138,078.56	.74	126,880.22	.72	131,655.28	.72	126,901.97	.69
Discounts Allowed for Prepayments	41,611.04	.21	34,227.96	.18	126,823.43	.72	81,933.50	.45	51,383.76	.28
Balance—December 31, 1935	7,488,970.44	38.25	3,761,173.05	20.05	1,405,670.34	8.03	1,313,712.00	7.20	799,315.36	4.36
Levy	$19,577,121.41	100.00	$18,753,123.44	100.00	$17,532,246.09	100.00	$18,247,634.99	100.00	$18,321,419.14	100.00
Personal Taxes Levied:										
Collections—First Year	$ 1,080,240.01	75.71	$ 1,020,262.32	71.77	$ 918,321.50	66.66	$ 936,704.84	63.06	$ 1,266,703.99	81.24
" —Second Year	.....	.....	104,675.19	7.36	93,985.33	6.82	218,315.63	14.70	65,927.98	4.23
" —Third Year	.....	.....	.....	.....	14,313.67	1.04	20,026.99	1.35	39,461.98	2.53
" —Fourth Year	.....	.....	.....	.....	.....	.....	3,090.39	.21	11,811.88	.76
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	5,374.45	.34
Total Collections	$ 1,080,240.01	75.71	$ 1,124,937.51	79.13	$ 1,026,620.50	74.52	$ 1,178,137.85	79.32	$ 1,389,280.28	89.10
Abated	82,152.81	5.76	54,837.17	3.86	175,639.38	12.75	231,913.17	15.61	104,619.15	6.71
Discounts Allowed for Prepayments	8,234.48	.58	5,739.03	.40	29,703.19	2.16	17,416.57	1.17	4,598.92	.29
Balance—December 31, 1935	256,260.41	17.95	236,077.32	16.61	145,558.52	10.57	57,860.28	3.90	60,637.22	3.90
Levy	$ 1,426,887.71	100.00	$ 1,421,591.03	100.00	$ 1,377,521.59	100.00	$ 1,485,327.87	100.00	$ 1,559,135.57	100.00
Second Class Railroad Taxes Levied:										
Collections—First Year	$ 3,269,264.40	60.75(A)	$ 3,122,334.27	60.80	$ 2,345,990.22	49.67	$ 4,179,655.71	85.11	$ 4,745,779.03	99.70
" —Second Year	.....	.....	.....	.....	418,646.95	8.86	.....	.....	.....	.....
" —Third Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" —Fourth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total Collections	$ 3,269,264.40	60.75(A)	$ 3,122,334.27	60.80	$ 2,764,637.17	58.53	$ 4,179,655.71	85.11	$ 4,745,779.03	99.70
Abated	.....	.....	8,489.97	.17	7,151.73	.15	38,644.42	.79	14,329.40	.30
Balance—December 31, 1935	2,111,875.95	39.25	2,004,531.43	39.03	1,951,312.98	41.32	692,616.62	14.10	.....	.....
Levy	$ 5,381,140.35	100.00	$ 5,135,355.67	100.00	$ 4,723,101.88	100.00	$ 4,910,916.75	100.00	$ 4,760,108.43	100.00

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS—Continued

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1935 Amount	%	1934 Amount	%	1933 Amount	%	1932 Amount	%	1931 Amount	%
Bank Stock Taxes Levied:										
Collections—First Year	$ 19,017.03	78.17	$ 47,795.77	96.68	$ 58,551.15	94.64	$ 75,268.79	80.47	$ 110,010.72	96.52
" —Second Year	.....	.....	1,640.75	3.32	2,401.67	3.88	16,613.34	17.76	3,413.86	3.00
Total Collections	$ 19,017.03	78.17	$ 49,436.52	100.00	$ 60,952.82	98.52	$ 91,882.13	98.23	$ 113,424.58	99.52
Abated	.....	.....	.....	.....	911.94	1.48	1,653.09	1.77	552.59	.48
Balance—December 31, 1935	5,309.67	21.83	.....	.....	.....	.....	.....	.....	.....	.....
Levy	$ 24,326.70	100.00	$ 49,436.52	100.00	$ 61,864.76	100.00	$ 93,535.22	100.00	$ 113,977.17	100.00
Total Tax Levy:										
Collections—First Year	$15,444,453.42	58.48(A)	$14,731,023.88	58.09	$12,260,914.44	51.75	$15,174,902.13	61.34	$17,833,801.40	72.04
" —Second Year	.....	.....	4,260,141.31	16.80	5,462,075.28	23.05	3,971,898.34	16.06	3,073,269.24	12.41
" —Third Year	.....	.....	.....	.....	1,186,210.60	5.00	1,366,255.68	5.52	1,464,402.07	5.92
" —Fourth Year	.....	.....	.....	.....	.....	.....	836,936.01	3.38	497,173.41	2.01
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	328,697.29	1.33
Total Collections	$15,444,453.42	58.48(A)	$18,991,165.19	74.89	$18,909,200.32	79.80	$21,349,992.16	86.30	$23,197,343.41	93.71
Abated	908,702.30	3.44	188,514.12	.74	999,585.32	4.22	1,092,228.42	4.42	514,459.67	2.08
Transferred to Tax Title Liens	144,058.46	.55	138,078.56	.54	126,880.22	.54	131,655.28	.53	126,901.97	.51
Discounts Allowed for Prepayments	49,845.52	.19	39,966.99	.16	156,526.62	.66	99,350.07	.40	55,982.68	.23
Balance—December 31, 1935	9,862,416.47	37.34	6,001,781.80	23.67	3,502,541.84	14.78	2,064,188.90	8.35	859,952.58	3.47
Total Tax Levy	$26,409,476.17	100.00	$25,359,506.66	100.00	$23,694,734.32	100.00	$24,737,414.83	100.00	$24,754,640.31	100.00

(A) Chapter 199, P. L. 1935, supplements Chapter 60, P. L. 1934, and provides for certain borrowing on account of railroad tax delinquencies caused by litigation and that such borrowing shall be considered as part of the collections within the meaning of Chapter 60, P. L. 1934. After considering the provisions of this supplement the current tax collection rate on second class railroad taxes for the year 1935 was 79.34 per cent. The current tax collection rate for all taxes was 62.27 per cent.

MISCELLANEOUS TAXES RECEIVABLE
AS AT DECEMBER 31, 1935

	Prepaid Jan. 1, 1935	Balance Jan. 1, 1935	Charges 1935	Collected	Abated	Balance Dec. 31, 1935
Poll Taxes:						
1930	$	$ 455.00	$	$ 32.00	$ 423.00	$ .....
1931	.....	835.00	.....	83.00	752.00	.....
1932	.....	1,129.00	.....	176.00	953.00	.....
1933	.....	1,452.00	.....	438.00	1,014.00	.....
1934	.....	2,140.00	1.00*	909.00	1,232.00	.....
1935	80.00	.....	6,871.00†	4,318.00	2,473.00	.....
	$80.00	$6,011.00	$6,872.00	$5,956.00	$6,847.00	$ .....
		"A-1"		"A-5"	"A-15"	

* "A-5"
† "A-3"

Franchise Tax (1935):

Amount Certified by State Tax Commissioner	"A-3"		$340,982.81
Less:			
Prepayments, January 1, 1935		$ 600.00	
Collection, 1935	"A-5"	338,461.57	
Discounts for Prepayments		1,853.49	
Allowances for Uniformed Riders	"A-15"	67.75	
			340,982.81

Gross Receipts Tax (1935):

Amount Certified by State Tax Commissioner	"A-3"	$378,196.44
Less:		
Collections, 1935	"A-5"	290,190.16
Balance—December 31, 1935	"A" "A-1"	$ 88,006.28

TAX TITLE LIENS

JANUARY 1 TO DECEMBER 31, 1935

	Certificates	Deeds	Total	Reference
BALANCE—January 1, 1935	$2,615,119.74	$ 72,417.75	$2,687,537.49	"A-1"
Adjustments to Balance, January 1, 1935, on account of detailed examination:				
Increases credited to Reserve of Deferred Collection of Interest and Costs	38.04	.....	38.04	
Decreases charged to Tax Title Lien Surplus	.....	2,954.25	2,954.25	
Adjusted Balance—January 1, 1935	$2,615,157.78	$ 69,463.50	$2,684,621.28	
Additions:				
Rental of Riparian Rights	1,069.25	.....	1,069.25	"A-5"
Acquisition of Riparian Rights from State of New Jersey	31,727.75	.....	31,727.75	"A-5"
Taxes Transferred:				
1932	.....	833.99	833.99	"A-6"
1933	.....	805.69	805.69	"A-6"
1934	.....	874.84	874.84	"A-6"
1935	139,477.52	4,580.94	144,058.46	"A-6"
	$2,787,432.30	$ 76,558.96	$2,863.991.26	
Deductions:				
Assessment Liens previously included with Tax Title Liens transferred to Trust Section	.....	6,106.96	6,106.96	"C-3"
BALANCE—December 31, 1935	$2,787,432.30	$ 70,452.00	$2,857,884.30	"A" "A-1"

ANALYSIS OF TAX REVENUE BONDS, TAX REVENUE NOTES, SPECIAL TAX NOTES AND TAX RENEWAL REVENUE BONDS JANUARY 1 TO DECEMBER 31, 1935

	Outstanding January 1, 1935	Issued During 1935 Amount	Issued During 1935 Reference	Retired During 1935 Reference	Retired During 1935 Amount	Transferred to Capital Section	Refunded During 1935	Outstanding December 31, 1935
TAX REVENUE BONDS:								
3½% Bonds of 1930 due August 1, 1934	$ 92,000.00	$		"A-5"	$ 61,500.00	$	$ 30,500.00	$ .....
6% Bonds of 1931 due August 1, 1935	5,500,000.00	.....		"A-5"	5,494,000.00	.....	.....	6,000.00
6% Bonds of 1932 due June 1, 1934	4,723,000.00	.....		Substituted Below	4,723,000.00	.....	.....	.....
[illegible] Bonds of 1935 due December 10, 1935	.....	(2,362,000.00	Substituting Above					
		(193,000.00	"A-5"	"A-5"	643,000.00	.....	1,912,000.00	.....
4% Bonds of 1935 due August 1, 1935	.....	2,000,000.00	"A-5"	"A-5"	1,325,000.00	.....	675,000.00	.....
4½% Bonds of 1934 due February 1, 1936	.....	2,361,000.00	Substituting Above	"A-5"	375,000.00	.....	1,986,000.00	.....
[illegible] Bonds of 1934, Due June 5, 1936	.....	3,700,000.00	"A-5"		.....	.....	.....	3,700,000.00
[illegible] Bonds of 1934 due December 1, 1935	.....	3,325,000.00	"A-5"	"A-5"	3,325,000.00	.....	.....	.....
[illegible] Bonds of 1934 due December 31, 1935	.....	132,000.00	"A-5"		.....	.....	.....	132,000.00
[illegible] Bonds of 1935 due December 6, 1935	.....	1,000,000.00	"A-5"	"A-5"	1,000,000.00	.....	.....	.....
[illegible] Bonds of 1935 due June 5, 1936	.....	1,050,000.00	"A-5"		.....	.....	.....	1,050,000.00
	$10,315,000.00	$16,123,000.00			$16,946,500.00	$	$4,603,500.00	$4,888,000.00
	"A-1"						"D-5"	"A" "A-1"
TAX RENEWAL REVENUE BONDS:								
4% Bonds of 1922 due $ 12,500 each year July 1, 1935 to 1938	$ 50,000.00	$			$ 12,500.00	$ 37,500.00	$	$ .....
4½% Bonds of 1923 due $ 69,000 each year June 1, 1935 to 1937	207,000.00	.....			69,000.00	138,000.00	.....	.....
4% Bonds of 1923 due $ 46,000 each year June 1, 1935 to 1938	184,000.00	.....			46,000.00	138,000.00	.....	.....
[illegible] Bonds of 1924 due $ 24,800 each year Aug. 1, 1935 to 1938	99,200.00	.....			24,800.00	74,400.00	.....	.....
4% Bonds of 1925 due $ 45,600 each year Aug. 1, 1935 to 1939	228,000.00	.....			45,600.00	182,400.00	.....	.....
4.23% Bonds of 1926 due $ 55,000 each year July 1, 1935 to 1940	365,000.00	.....			55,000.00	275,000.00	35,000.00	.....
4½% Bonds of 1927 due $132,000 December 1, 1935	152,000.00	.....			132,000.00	.....	20,000.00	.....
	$ 1,285,200.00	$			$ 384,900.00	$845,300.00	$ 55,000.00	$ .....
	"A-1"				"A-2" "A-15"	"A-15" "D-5"	"A-15"	
SPECIAL TAX NOTES (Chap. 199, P. L. 1935):								
3¼% Notes of 1935 due December 9, 1936	$	$ 1,000,000.00	"A-5"		$	$	$	$1,000,000.00
								"A" "A-1"
TAX REVENUE NOTES (Baby Bonds):								
6% 1933 Due March 1, 1934	$ 8,165.00	$		"A-5"	$ 5,920.00	$	$	$ 2,245.00
[illegible] 1934 Due January 15, 1935	709,480.00	.....		"A-5"	703,365.00	.....	.....	6,115.00
	$ 717,645.00	$			$ 709,285.00	$	$	$ 8,360.00
	"A-1"							"A" "A-1"

INTER-FUND AND DEPARTMENTAL ADVANCES AND REPAYMENTS
JANUARY 1 TO DECEMBER 31, 1935

	Reference	Due General from Custodian of School Monies	Due General from Pension Fund Commission	Due General from 1931 Tax Reserve Fund	Due Trust Assessment Fund from General Fund	Due Water Dept. from General Fund	Due 1931 Tax Reserve Funds from General Fund
BALANCE—January 1, 1935	"A-1"	$1,134,430.42	$	$	$	$	$2,830,000.00
Advances During 1935:							
Account of 1933 State School Tax	"A-5"	242,715.39	.....	.....	.....	.....	.....
Account of 1934 State School Tax	"A-5"	1,329,853.57	.....	.....	.....	.....	.....
Account of 1935 State School Tax	"A-5"	400,000.00	.....	.....	.....	.....	.....
Miscellaneous Advances	"A-5"	.....	132,000.00	216,000.00	.....	.....	718,345.68
Collections Tax Sale No. 66	"A-5"	.....	.....	.....	8,127.19	2,956.02	6,276.26
		$3,106,999.38	$132,000.00	$216,000.00	$8,127.19	$2,956.02	$3,554,621.94
Repayments During 1935:							
Miscellaneous Repayments	"A-5"	2,706,999.38	.....	126,000.00	.....	.....	3,548,345.68
Refunds of Collections Tax Sale No. 66	"A-5"	.....	.....	.....	.....	103.20	.....
		$ 400,000.00	$132,000.00	$ 90,000.00	$8,127.19	$2,852.82	$ 6,276.26
Transfer		.....	.....	6,276.26	.....	.....	6,276.26
BALANCE—December 31, 1935	"A" "A-1"	$ 400,000.00	$132,000.00	$ 83,723.74	$8,127.19	$2,852.82	$ .....

STATE AND COUNTY TAXES
JANUARY 1 TO DECEMBER 31, 1935

	Due Jan 1, 1935	1935 Levy	Paid 1935	Due Dec. 31, 1935
County Tax:				
1934	$2,248,003.99	$	$2,248,003.99	$ .....
1935	.....	5,355,955.03	5,355,955.03	.....
	$2,248,003.99	$5,355,955.03	$7,603,959.02	$ .....
	"A-1"	"A-2"	"A-5"	
State Taxes:				
State School Tax:				
1933	$1,837,213.64	$	$1,837,213.64	$ .....
1934	1,755,037.89	.....	1,755,037.89	.....
1935	.....	1,741,423.67	1,741,423.67	.....
Soldiers' Bonus Tax:				
1934	93,056.30	.....	93,056.30	.....
1935	.....	109,964.45	109,964.45	.....
	$3,685,307.83	$1,851,388.12	$5,536,695.95	$ .....
	"A-1"	"A-2"	"A-5"	

RESERVE OF BALANCE OF 1934 APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1935

	Balance Jan. 1, 1935	Payments 1935	Transferred to Surplus Revenue	Balance Dec. 31, 1935
Jersey City Pension Commission	$120,000.00	$120,000.00	$	$
Public Library	7,845.34	7,845.34		
Debt Service	320,514.38	176,563.74	143,516.39	434.25
	$448,359.72	$304,409.08	$143,516.39	$434.25
	"A-1"	"A-5"	"A-16"	"A" "A-1"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.
JANUARY 1 TO DECEMBER 31, 1935

	Balance Jan. 1, 1935	Collections	Payments	Transferred to Revenues	Balance Dec. 31, 1935
Redemption of Lands	$ 7,703.89	$	$	$	$ 7,703.89
Advertising Tax Sales	3,988.80	5,843.75	125.25	.....	9,707.30
Advertising Ordinances	1,262.42	1,000.00	1,245.28	.....	1,017.14
Absolute Sale No. 18	.....	.....	.....	.....	*3,190.00
Installment Payments of Interest	79,944.32	.....	.....	79,944.32	.....
Rent Receivership Fees	4,619.98	15,822.34	20,187.82	.....	254.50
Restaurant License Fees	3,325.00	.....	.....	3,325.00	.....
Beverage Licenses	4,854.30	658.22	.....	4,854.30	658.22
Medical Center Judgments	.....	1,053.25	1,053.25	.....	.....
	$105,698.71	$ 24,377.56	$ 22,611.60	$ 88,123.62	$ 22,531.05
	"A-1"	"A-5"	"A-5"	"A-3"	"A" "A-1"

* Transferred from Tax Title Lien Surplus.

RESERVE OF DELINQUENT TAXES
JANUARY 1 to DECEMBER 31, 1935

	1929 and Prior	1930	1931	1932	1933	1934	1935	Total	Reference
Reserve of Uncollected Taxes January 1, 1935—Credit	$1,304,231.46	$1,111,544.75	$	$1,420,858.43	$842,002.93	$3,811,143.91	$	$ 8,489,781.48	"A-1"
Abatement of Taxes January 1, 1935—Debit	.....	97,488.81	602,458.46	238,660.65	.....	.....	.....	938,607.92	"A-1"
Net Credit Balance—January 1, 1935	$1,304,231.46	$1,014,055.94	$ 602,458.46*	$1,182,197.78	$842,002.93	$3,811,143.91	$	$ 7,551,173.56	
ADDITIONS:									
Tax Renewal Revenue Bonds Retired	384,900.00	.....	.....	.....	.....	.....	.....	384,900.00	"A-10"
Tax Renewal Revenue Bonds Retired	55,000.00	.....	.....	.....	.....	.....	.....	55,000.00	"A-10"
Tax Renewal Revenue Bonds Transferred to Capital Section	845,300.00	.....	.....	.....	.....	.....	.....	845,300.00	"A-10"
1935 Budgetary Appropriation for Abatement of Taxes	.....	97,488.81	.....	238,660.65	.....	.....	163,850.54	500,000.00	"A-2"
Transfer from 1934 Debt Service Appropriations Reserve to 1935 Tax Reserve Fund	.....	12,824.38	.....	.....	.....	.....	.....	12,824.38	"A-5"
Tax Revenue Bonds Retired by General Refunding Bonds	.....	30,500.00	.....	.....	.....	1,986,000.00	2,587,000.00	4,603,500.00	
1935 Budgetary Appropriation for Tax Revenue Bonds	.....	.....	1,510,000.00	.....	.....	.....	.....	1,510,000.00	"A-2" "A-5"
Proceeds of Sale of General Refunding Bonds to Retire Tax Revenue Bonds Transferred from Capital Section	.....	.....	3,500,000.00	.....	.....	.....	1,320,000.00	4,820,000.00	
Premium on Bond Sale	.....	.....	.....	.....	.....	.....	180,000.00	180,000.00	
Excess Levy Due to Excess in Tax Rate and Fractional Differences on Tax Bills	.....	.....	.....	.....	.....	.....	1,312.34	1,312.34	"A-3"
Surplus of Estimated Revenues 1935	.....	.....	.....	.....	.....	.....	551,000.79	551,000.79	"A-3"
Unexpended Balances of 1935 Budgetary Appropriations	.....	.....	.....	.....	.....	.....	570,679.43	570,679.43	"A-2"
	$2,589,431.46	$1,154,869.13	$4,407,541.54	$1,420,858.43	$842,002.93	$5,797,143.91	$5,373,843.10	$21,585,690.50	
REDUCTIONS:									
Amount of Real Estate Valuations:									
State Board	$	$	$	$ 903.81	$ 8,141.72	$ 94,285.15	$	$ 103,330.68	
Hudson County Board	70.45	37.93	2,520.09	4,007.08	5,119.45	28,265.71	825,867.83	865,888.54	
Board of Commissioners	2,038.82	4,741.24	1,177.49	1,031.05	3,085.25	2,328.49	681.66	15,084.00	
Total Reductions Account of Real Estate Valuations	$ 2,109.27	$ 4,779.17	$ 3,697.58	$ 5,941.94	$ 16,346.42	$ 124,879.35	$ 826,549.49	$ 984,303.22	"A-6"
Amount of Personal Property Valuations:									
State Board	$	$	$	$	$	$ 7,759.24	$	$ 7,759.24	
Hudson County Board	.....	.....	.....	135.77	216.87	23,978.53	79,889.53	104,220.70	
Board of Commissioners	.....	34,039.13	4,972.37	5,561.05	3,684.42	5,379.33	2,263.28	55,899.58	
Total Reduction Account of Personal Property Valuations	$	$ 34,039.13	$ 4,972.37	$ 5,696.82	$ 3,901.29	$ 37,117.10	$ 82,152.81	$ 167,879.52	"A-6"
Depreciation Fund Commission Chap. 320, P. L. 1933	$ 500,000.00	$	$	$	$	$	$	$ 500,000.00	"A"—"A-1"
Poll Taxes Abated	.....	423.00	752.00	953.00	1,014.00	1,232.00	2,473.00	6,847.00	"A-8"
Dog Tax Abated	.....	.....	552.59	.....	911.94	.....	.....	1,464.53	"A-6"
Special Class Railroad Tax Abated	.....	.....	.....	38,644.42	7,151.73	8,489.97	.....	54,286.12	"A-6"
Franchise Tax Allowed for Uniform Riders	.....	.....	.....	.....	.....	.....	67.75	67.75	"A-8"
Total Reduction	$ 502,109.27	$ 39,241.30	$ 9,974.54	$ 51,236.18	$ 29,325.38	$ 171,718.42	$ 911,243.05	$ 1,714,848.14	
Balance	$2,087,322.19	$1,115,627.83	$4,397,567.00	$1,369,622.25	$812,677.55	$5,625,425.49	$4,462,600.05	$19,870,842.36	"A-1"
Amount transferred to Surplus Revenue to bring balance of Reserve of Delinquent Taxes equal to the free and unpledged Delinquent Taxes								1,919,190.54	"A-16"
BALANCE after revision to conform to provisions of Chap. 60, P. L. 1934								$17,951,651.82	"A"

*Debit.

SURPLUS REVENUE
JANUARY 1 to DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$ 736,760.60
Additions:			
Old Outstanding Warrants Cancelled	"A-5"		71.74
Excess Reserve of 1934 Budgetary Appropriation	"A-13"		143,516.39
Miscellaneous Revenues Not Anticipated	"A-3"		159,317.57
BALANCE—December 31, 1935	"A-1"		$1,039,666.30
Adjustments to revise accounts to conform to provisions of Chap. 60, P. L. 1934:			
Add:			
Amount transferred from Reserve of Delinquent Taxes	"A-15"		1,919,190.54
			$2,958,856.84
Less:			
Amount transferred and added to Surplus—Tax Title Liens to provide sufficient Reserve of Tax Title Liens		$2,123,936.21	
Amount transferred to create Reserve for 1935 Gross Receipts Tax	"A"	88,006.28	
Amount transferred to create Reserve for Discount on Bond Sale	"A"	320,000.00	2,531,942.49
BALANCE—After adjustments to conform with provisions of Chap. 60, P. L. 1934	"A"		$ 426,914.35

BANK BALANCES
December 31, 1935

	General Funds	Tax Reserve Funds	Trust Cash	Capital Cash	Bond Cash
First National Bank	$ 231,780.14	$	$	$	$ .....
Hudson County National Bank	349,636.02	.....	.....	.....	.....
Commercial Trust Company	79,169.82	.....	.....	.....	.....
Trust Company of New Jersey	607,742.34	9,896.24	2,425.00	260,227.88	5,000.00
Bergen Trust Company	80,515.22	.....	.....	10,000.00	.....
Provident Institute for Savings	15,415.31	.....	.....	.....	.....
Hudson City Savings Bank	25,000.00	.....	.....	.....	.....
West Bergen Trust Company	.....	500,000.00	.....	.....	.....
Franklin National Bank (Main Office)	.....	.....	40,000.00	.....	.....
Franklin National Bank (Branch)	.....	.....	100,000.00	.....	.....
TOTALS	$1,389,258.85	$509,896.24	$142,425.00	$270,227.88	$5,000.00
Reference	"A"	"A"	"A"	"A"	"A"

ANALYSIS OF TRUST CASH
JANUARY 1 to DECEMBER 31, 1935

	Reference	
BALANCE—January 1, 1935	"A-1"	$ 86,258.34
Assessments Collected	"C-2"	56,166.66
BALANCE—December 31, 1935	"A"—"A-1"	$142,425.00

ASSESSMENTS UNCOLLECTED
JANUARY 1 to DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$597,290.26
Adjustments account of detailed examination of Assessments Uncollected	"C-4"		8,600.49
			$605,890.75
Less:			
Collections	"C-1"	$56,166.66	
Assessments cancelled by resolutions of Board of Commissioners	"C-4"	1,497.21	
Collections Tax Sale No. 66 due from General Fund	"A"—"A-1"—"A-11"	8,127.19	
			65,791.06
BALANCE—December 31, 1935	"A"—"A-1"		$540,099.69

ASSESSMENT TITLE LIENS
JANUARY 1 to DECEMBER 31, 1935

	Certificates	Deeds	Total	Reference
BALANCE—January 1, 1935	$1,345.31	$2,338.28	$3,683.59	"A-1"
Add:				
Assessment Liens previously included with Tax Title Liens transferred from General Section	.....	6,106.96	6,106.96	"A-9"
BALANCE—December 31, 1935	$1,345.31	$8,445.24	$9,790.55	"A"—"A-1"

TRUST SURPLUS
JANUARY 1 to DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$687,232.19
Additions:			
Assessment Liens previously included with Tax Title Liens transferred from General Section	"C-3"		6,106.96
Adjustments to controlling account of Assessments Uncollected by reason of detailed examination	"C-3"		8,600.49
			$701,939.64
Deduction:			
Assessments Cancelled by resolution of Board of Commissioners	"C-2"		1,497.21
BALANCE—December 31, 1935	"A-1"		$700,442.43
Less: Amounts transferred to create Reserve Accounts to conform with provisions of Chap. 60, P. L. 1934 as follows:			
Revenue from Assessments Collected Available for Budgetary Appropriation	"A"	$150,552.19	
Reserve of Assessments Uncollected	"A"	540,099.69	
Reserve of Assessment Title Liens	"A"	9,790.55	
			$700,442.43

CAPITAL CASH

JANUARY 1 to DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$ 115,456.84
RECEIPTS:			
Proceeds of Sale of $5,000,000 par value Funding and Refunding Bonds			4,820,000.00
Proceeds of Sale of $64,000 par value Dickinson High School Bonds	"D-4"		64,000.00
Proceeds of Sale of $200,000 par value Bond Anticipation Notes	"D-4"		200,000.00
			$5,199,456.84
DISBURSEMENTS:			
Transferred to General Account	"A-5"—"D-5"	$4,820,000.00	
Improvements in Progress	"D-4"	109,650.56	
			4,929,650.56
BALANCE—December 31, 1935	"A"—"A-1"		$ 269,806.28

BOND CASH

JANUARY 1 to DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$ 1,000.00
Transfers from General Section Account of Budgetary Appropriations for:			
Maturing Serial Bonds—General	"A-2"—"D-5"		997,469.98
Maturing Serial Bonds—School	"A-2"—"D-5"		599,275.96
Transferred from Sinking Fund Commission	"D-3"		875,000.00
			$2,472,745.94
General Bonds Retired	"D-6"	$1,656,469.98	
School Bonds Retired	"D-7"	811,275.96	
			2,467,745.94
BALANCE—December 31, 1935:			
To retire 4% Refunding General Bond due April 1, 1934		$ 1,000.00	
" " 4% Hospital Bonds due July 1, 1935		3,000.00	
" " 4% School Bond due July 1, 1935		1,000.00	
	"A"—"A-1"		$ 5,000.00

RECONCILIATION OF SINKING FUND ASSETS (GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1935

	Reference			
BALANCE—January 1, 1935	"A-1"			$4,232,461.60
Additions during 1935	"D-5"			232,718.39
				$4,465,179.99
Payments to City Treasurer for Term Bonds maturing during 1935:				
		Cash	Bonds Held as Investments Delivered for Cancellation	
4% School Bonds due July 1, 1935		$213,000.00	$ 37,000.00	
4% Hospital Bonds due July 1, 1935		166,000.00	54,000.00	
4% Refunded Bonds due June 1, 1935		496,000.00	104,000.00	
		$875,000.00	$195,000.00	$1,070,000.00
		"D-2"	"D-6"—"D-7"	
BALANCE—December 31, 1935	"A"—"A-1"			$3,395,179.99

IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1935

	Balance of Authorization Jan. 1, 1935	Authorized 1935	Transfers To	Transfers From	Balance of Authorization Dec. 31, 1935	Cost of Improvements to Jan. 1, 1935	Charges During 1935	Transferred to Deferred Charges to Future Taxation	Cost of Improvements to Dec. 31, 1935	Unexpended Balances of Improvements
General:										
Construction—New Staff House	$1,141,370.18	$	$	$	$1,141,370.18	$1,111,255.01	$ 3,310.00	$ 5,625.00	$1,108,940.01	$ 32,430.17
Additions and Improvements — Medical Center Power House	1,141,311.57	.....	.....	.....	1,141,311.57	1,084,938.13	19,932.79	31,373.44*	1,136,244.36	5,067.21
Furniture and Equipment—New Hospital Building	651,470.05	.....	.....	.....	651,470.05	670,773.12	.....	29,303.07	641,470.05	10,000.00
New Laundry Equipment—Medical Center	240,841.41	.....	.....	.....	240,841.41	232,041.41	.....	.....	232,041.41	8,800.00
Alterations and Improvements—Existing Hospital Buildings	208,844.73	.....	135.07	.....	208,979.80	246,233.29	3,452.75	57,003.56	192,682.48	16,297.32
Alterations and Additions—Mothers' Institute	20,000.00	.....	.....	135.07	.....	19,864.93	.....	19,864.93	.....	.....
Furnishing and Equipping New Staff House	.....	200,000.00	.....	.....	200,000.00	.....	18,955.02	.....	18,955.02	181,044.98
Streets and Sewers:										
Regulating and Repaving Asphalt—Sundry Streets	43,646.29	.....	.....	.....	.....	43,646.29	.....	43,646.29	.....	.....
Construction and Reconstruction—Sundry Sewers	15,598.18	.....	.....	.....	.....	15,598.18	.....	15,598.18	.....	.....
Widening Bergen Avenue—Grant to Van Nostrand Avenues	9,900.00	.....	.....	.....	9,900.00	9,850.40	.....	.....	9,850.40	49.60
Carteret Avenue District Sewer	6,500.00	.....	.....	.....	6,500.00	3,911.25	.....	.....	3,911.25	2,588.75
Pamrapo Avenue—Outlet Sewer	6,412.72	.....	.....	.....	6,412.72	508.95	.....	.....	508.95	5,903.77
Opening, Widening and Improving Sterling Avenue	5,000.00	.....	.....	.....	5,000.00	975.52	.....	.....	975.52	4,024.48
School:										
Improvements—Dickinson High School	.....	64,000.00	.....	.....	.....	.....	64,000.00	64,000.00	.....	.....
	$3,490,895.13	$264,000.00	$135.07	$135.07	$3,611,785.73	$3,439,596.48	$109,650.56	$203,667.59	$3,345,579.45	$266,206.28
		"D-1"				"A-1"	"D-1"	"D-5"	"A"—"A-1"	"A"—"A-1"

* Deduction.

DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1935

	Reference		
BALANCE—January 1, 1935	"A-1"		$40,973,635.01
ADDITIONS			
Proceeds of Sale of $5,000,000 par value Funding and Refunding Bonds transferred to General Section	"D-1"	$4,820,000.00	
Bond Discount on Sale of Bonds		180,000.00	
Bonds Issued			5,000,000.00
Transferred from Improvements in Progress	"D-4"		203,667.59
Tax Renewal Revenue Bonds Transferred from General Section	"A-10"		845,300.00
General Section Bonds Refunded by Capital Section Bonds:			
Tax Revenue Bonds	"A-10"		4,603,500.00
Tax Renewal Revenue Bonds	"A-10"		55,000.00
			$51,681,102.60
DEDUCTIONS			
Sinking Fund Additions	"D-3"	$ 232,718.39	
Refunding Plan Cash Transferred from Balance of 1934 Appropriations		6,000.00	
Debt Service Appropriations Transferred from General Section:			
Maturing Serial Bonds—General	"D-2"	997,469.98	
Maturing Serial Bonds—Schools	"D-2"	599,275.96	
			1,835,464.33
BALANCE—December 31, 1935	"A"—"A-1"		$49,845,638.27

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1935

Issue	Due	Oustanding January 1, 1935	Issued During 1935	Retired During 1935	Refunded During 1935	Outstanding December 31, 1935
General	January 1, 1906	$ 1,000.00	$	$	$	$ 1,000.00
Refunding General	April 1, 1934	1,000.00	.....	.....	.....	1,000.00
Hospital	July 1, 1935	220,000.00	.....	54,000.00 163,000.00	.....	3,000.00
Funded General	January 1, 1936	50,000.00	.....	.....	.....	50,000.00
Riverview Park	June 1, 1936	17,000.00	.....	.....	.....	17,000.00
Hospital	July 1, 1938	66,000.00	.....	.....	.....	66,000.00
Harbor Improvement	June 1, 1942	60,000.00	.....	.....	.....	60,000.00
Fire House	August 1, 1945	25,000.00	.....	.....	.....	25,000.00
Funded Debt	February 1, 1949	1,300,000.00	.....	.....	.....	1,300,000.00
Harbor Improvement	June 1, 1953	191,000.00	.....	.....	.....	191,000.00
Refunding	June 1, 1953	550,000.00	.....	.....	.....	550,000.00
Fifth Ward Park	November 1, 1960	30,000.00	.....	.....	.....	30,000.00
Parks	March 1, 1961	300,000.00	.....	.....	.....	300,000.00
Parks	April 1, 1962	70,000.00	.....	.....	.....	70,000.00
Refunded	June 1, 1935	600,000.00	.....	104,000.00 496,000.00	.....	.....
Refunded	January 1, 1936	300,000.00	.....	.....	.....	300,000.00
General Improvement	$53,000 May 1, 1935-39—$54,000 May 1, 1940-52—$9,000 May 1, 1953	976,000.00	.....	53,000.00	.....	923,000.00
General Improvement	$135,000 May 1, 1935-55—$150,000 May 1, 1956—$31,000 May 1, 1957	3,016,000.00	.....	135,000.00	.....	2,881,000.00
General Improvement	$28,000 June 1, 1935-50—$29,000 June 1, 1951-59—$26,000 June 1, 1960	735,000.00	.....	28,000.00	.....	707,000.00
General Improvement	$100,000 June 1, 1935-53—$101,000 June 1, 1954-55—$76,000 June 1, 1956	2,178,000.00	.....	100,000.00	.....	2,078,000.00
General Improvement	$64,000 June 1, 1935-54—$62,000 June 1, 1955	1,342,000.00	.....	64,000.00	.....	1,278,000.00
General Improvement	$26,000 June 1, 1935-50	416,000.00	.....	26,000.00	.....	390,000.00
Refunding	$9,000 Sept. 1, 1935-44—$7,000 Sept. 1, 1945	97,000.00	.....	9,000.00	.....	88,000.00
General Improvement	$62,000 Sept. 1, 1935-39—$61,000 Sept. 1, 1940-57—$47,000 Sept. 1, 1958	1,471,000.00	.....	62,000.00	16,000.00	1,393,000.00
General Improvement	$94,000 Oct. 1, 1935-48—$93,000 Oct. 1, 1949-66—$11,000 Oct. 1, 1967	3,029,000.00	.....	94,000.00	28,000.00	2,907,000.00
General Improvement	$100,000 Oct. 1, 1935-46—$104,000 Oct. 1, 1947-56—$66,000 Oct. 1, 1957	2,306,000.00	.....	100,000.00	.....	2,206,000.00
General Improvement	$130,000 Oct. 1, 1935-37—$129,000 Oct. 1, 1938-59	3,295,000.00	.....	130,000.00	67,000.00	3,098,000.00
Funding	$4,166.66 July 1, 1935-40—$4,166.82 July 1, 1941	29,166.78	.....	4,166.66	.....	25,000.12
Refunding (Series "A")	$120,000 Dec. 15, 1939-63—$93,000 Dec. 15, 1964	3,093,000.00	.....	.....	.....	3,093,000.00
Refunding (Series "B")	$70,000 Dec. 15, 1939-63—$37,000 Dec. 15, 1964	1,787,000.00	.....	.....	.....	1,787,000.00
Refunding Tax Revenue Bonds of 1929	$157,000 Aug. 1, 1936-38—$159,000 Aug. 1, 1939—$207,000 Aug. 1, 1940—$156,000 Aug. 1, 1941—$147,000 Aug. 1, 1942	1,140,000.00	.....	.....	.....	1,140,000.00
Refunding Tax Revenue Bonds of 1932	$141,000 Sept. 1, 1938—$150,000 Sept. 1, 1939-40—$175,000 Sept. 1, 1941—$200,000 Sept. 1, 1942—$211,000 Sept. 1, 1943	1,027,000.00	.....	.....	.....	1,027,000.00
State Road Tax Funding	$159,512.74 July 15, 1935—$159,400 July 15, 1936-42	1,275,312.74	.....	159,512.74	.....	1,115,800.00
Soldiers' Bonus Tax Funding	$32,790.58 July 15, 1935—$32,700 July 15, 1936-40	196,290.58	.....	32,790.58	.....	163,500.00
FORWARD		$31,189,770.10	$	$1,814,469.98	$111,000.00	$29,264,300.12

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1935

Issue	Due	Outstanding January 1, 1935	Issued During 1935	Retired During 1935	Refunded During 1935	Outstanding December 31, 1935
School	July 1, 1935	$ 250,000.00	$	$ { 37,000.00 / 212,000.00 }	$	$ 1,000.00
School	May 1, 1937	238,000.00	.....	.....	.....	238,000.00
School	June 1, 1942	200,000.00	.....	.....	.....	200,000.00
School	July 1, 1945	439,000.00	.....	.....	.....	439,000.00
School	July 1, 1958	80,000.00	.....	.....	.....	80,000.00
School	November 2, 1958	73,000.00	.....	.....	.....	73,000.00
School	October 15, 1959	300,000.00	.....	.....	.....	300,000.00
School	April 1, 1960	100,000.00	.....	.....	.....	100,000.00
School	February 1, 1961	150,000.00	.....	.....	.....	150,000.00
School	March 1, 1961	711,000.00	.....	.....	.....	711,000.00
School	May 1, 1961	26,000.00	.....	.....	.....	26,000.00
School	September 3, 1962	332,000.00	.....	.....	.....	332,000.00
School	April 1, 1963	95,000.00	.....	.....	.....	95,000.00
School	May 1, 1963	137,000.00	.....	.....	.....	137,000.00
School Site	$1,500 March 1, 1935-52	27,000.00	.....	1,500.00	.....	25,500.00
School	$51,000 April 1, 1935-41—$52,000 April 1, 1942-60—$20,000 April 1, 1961	1,365,000.00	.....	51,000.00	.....	1,314,000.00
School	$28,000 May 1, 1935-37—$24,000 May 1, 1938	108,000.00	.....	28,000.00	.....	80,000.00
School	$37,000 June 1, 1935-45—$31,000 June 1, 1946	438,000.00	.....	37,000.00	.....	401,000.00
School	$66,000 June 1, 1935-56—$55,000 June 1, 1957	1,507,000.00	.....	66,000.00	.....	1,441,000.00
School	$89,000 June 1, 1935-56—$54,000 June 1, 1957	2,012,000.00	.....	89,000.00	.....	1,923,000.00
Refunding School	$15,000 Sept. 1, 1935-43—$14,000 Sept. 1, 1944	149,000.00	.....	15,000.00	.....	134,000.00
School	$90,000 Oct. 1, 1935-42—$89,000 Oct. 1, 1943-61—$33,000 Oct. 1, 1962	2,444,000.00	.....	90,000.00	.....	2,354,000.00
School	$30,000 Oct. 1, 1935-58—$18,000 Oct. 1, 1959	738,000.00	.....	30,000.00	.....	708,000.00
School	$26,000 Oct. 1, 1935-41—$25,000 Oct. 1, 1942-56	559,000.00	.....	26,000.00	2,000.00	531,000.00
School (Series "A")	$39,000 Dec. 1, 1935-57—$17,000 Dec. 1, 1958	917,000.00	.....	39,000.00	3,000.00	875,000.00
School	$25,000 Dec. 1, 1935-55—$8,000 Dec. 1, 1956	533,000.00	.....	25,000.00	.....	508,000.00
Refunding School (Series "C")	$15,000 Dec. 15, 1939-49—$12,000 Dec. 15, 1950-64	345,000.00	.....	.....	.....	345,000.00
School Apportionment Notes	$101,775.96 June 26, 1935-38—$101,775.99 June 26, 1939	508,879.83	.....	101,775.96	.....	407,103.87
School	$4,000 Feb. 15, 1936-38—$3,000 Feb. 15, 1939-42—$4,000 Feb. 15, 1943—$3,000 Feb. 15, 1944-55	.....	64,000.00	.....	.....	64,000.00

	1939	1940	1941	1942	1943	1944					
Refunding (Series E32-33-34-35-36-37) Oct. 1	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	24,000.00	.....	.....	.....	24,000.00
Refunding (Series F32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00	90,000.00	.....	.....	.....	90,000.00
Refunding (Series A38-39-40-41-42-43) Dec. 1	4,000.00	6,000.00	5,000.00	6,000.00	4,000.00	4,000.00	27,000.00	2,000.00	.....	.....	29,000.00
Refunding (Series B38-39-40-41-42-43) Dec. 1	3,000.00	3,000.00	4,000.00	4,000.00	3,000.00	3,000.00	20,000.00	.....	.....	.....	20,000.00
Refunding (Series 1-2-3-4-5-6) April 1	6,000.00	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00	40,000.00	.....	.....	.....	40,000.00
Refunding (Series 7-8-9-10-11-12) May 1	.....	.....	.....	22,000.00	.....	.....	22,000.00	.....	.....	.....	22,000.00
Refunding (Series D8-9-10-11-12-13) June 1	4,000.00	5,000.00	3,000.00	6,000.00	6,000.00	4,000.00	28,000.00	.....	.....	.....	28,000.00
Refunding (Series E8-9-10-11-12-13) June 1	8,000.00	8,000.00	10,000.00	10,000.00	8,000.00	8,000.00	52,000.00	.....	.....	.....	52,000.00
Refunding (Series F8-9-10-11-12-13) June 1	9,000.00	13,000.00	14,000.00	14,000.00	12,000.00	9,000.00	71,000.00	.....	.....	.....	71,000.00
							$15,155,879.83	$ 66,000.00		$5,000.00	$14,368,603.87
							"A-1"		"D-2" $811,275.96		"A"—"A-1"
									"D-3" 37,000.00		

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1935

Issue	Due	Outstanding January 1, 1935	Issued During 1935	Retired During 1935	Refunded During 1935	Outstanding December 31, 1935
School	July 1, 1935	$ 250,000.00	$	$ { 37,000.00 / 212,000.00 }	$	$ 1,000.00
School	May 1, 1937	238,000.00	.....	.....	.....	238,000.00
School	June 1, 1942	200,000.00	.....	.....	.....	200,000.00
School	July 1, 1945	439,000.00	.....	.....	.....	439,000.00
School	July 1, 1958	80,000.00	.....	.....	.....	80,000.00
School	November 2, 1958	73,000.00	.....	.....	.....	73,000.00
School	October 15, 1959	300,000.00	.....	.....	.....	300,000.00
School	April 1, 1960	100,000.00	.....	.....	.....	100,000.00
School	February 1, 1961	150,000.00	.....	.....	.....	150,000.00
School	March 1, 1961	711,000.00	.....	.....	.....	711,000.00
School	May 1, 1961	26,000.00	.....	.....	.....	26,000.00
School	September 3, 1962	332,000.00	.....	.....	.....	332,000.00
School	April 1, 1963	95,000.00	.....	.....	.....	95,000.00
School	May 1, 1963	137,000.00	.....	.....	.....	137,000.00
School Site	$1,500 March 1, 1935-52	27,000.00	.....	1,500.00	.....	25,500.00
School	$51,000 April 1, 1935-41—$52,000 April 1, 1942-60—$20,000 April 1, 1961	1,365,000.00	.....	51,000.00	.....	1,314,000.00
School	$28,000 May 1, 1935-37—$24,000 May 1, 1938	108,000.00	.....	28,000.00	.....	80,000.00
School	$37,000 June 1, 1935-45—$31,000 June 1, 1946	438,000.00	.....	37,000.00	.....	401,000.00
School	$66,000 June 1, 1935-56—$55,000 June 1, 1957	1,507,000.00	.....	66,000.00	.....	1,441,000.00
School	$89,000 June 1, 1935-56—$54,000 June 1, 1957	2,012,000.00	.....	89,000.00	.....	1,923,000.00
Refunding School	$15,000 Sept. 1, 1935-43—$14,000 Sept. 1, 1944	149,000.00	.....	15,000.00	.....	134,000.00
School	$90,000 Oct. 1, 1935-42—$89,000 Oct. 1, 1943-61—$33,000 Oct. 1, 1962	2,444,000.00	.....	90,000.00	.....	2,354,000.00
School	$30,000 Oct. 1, 1935-58—$18,000 Oct. 1, 1959	738,000.00	.....	30,000.00	.....	708,000.00
School	$26,000 Oct. 1, 1935-41—$25,000 Oct. 1, 1942-56	559,000.00	.....	26,000.00	2,000.00	531,000.00
School (Series "A")	$39,000 Dec. 1, 1935-57—$17,000 Dec. 1, 1958	917,000.00	.....	39,000.00	3,000.00	875,000.00
School	$25,000 Dec. 1, 1935-55—$8,000 Dec. 1, 1956	533,000.00	.....	25,000.00	.....	508,000.00
Refunding School (Series "C")	$15,000 Dec. 15, 1939-49—$12,000 Dec. 15, 1950-64	345,000.00	.....	.....	.....	345,000.00
School Apportionment Notes	$101,775.96 June 26, 1935-38—$101,775.99 June 26, 1939	508,879.83	.....	101,775.96	.....	407,103.87
School	$4,000 Feb. 15, 1936-38—$3,000 Feb. 15, 1939-42—$4,000 Feb. 15, 1943—$3,000 Feb. 15, 1944-55	.....	64,000.00	.....	.....	64,000.00

	1939	1940	1941	1942	1943	1944					
Refunding (Series E32-33-34-35-36-37) Oct. 1	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	24,000.00	.....	.....	.....	24,000.00
Refunding (Series F32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00	90,000.00	.....	.....	.....	90,000.00
Refunding (Series A38-39-40-41-42-43) Dec. 1	4,000.00	6,000.00	5,000.00	6,000.00	4,000.00	4,000.00	27,000.00	2,000.00	.....	.....	29,000.00
Refunding (Series B38-39-40-41-42-43) Dec. 1	3,000.00	3,000.00	4,000.00	4,000.00	3,000.00	3,000.00	20,000.00	.....	.....	.....	20,000.00
Refunding (Series 1-2-3-4-5-6) April 1	6,000.00	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00	40,000.00	.....	.....	.....	40,000.00
Refunding (Series 7-8-9-10-11-12) May 1	.....	.....	.....	22,000.00	.....	.....	22,000.00	.....	.....	.....	22,000.00
Refunding (Series D8-9-10-11-12-13) June 1	4,000.00	5,000.00	3,000.00	6,000.00	6,000.00	4,000.00	28,000.00	.....	.....	.....	28,000.00
Refunding (Series E8-9-10-11-12-13) June 1	8,000.00	8,000.00	10,000.00	10,000.00	8,000.00	8,000.00	52,000.00	.....	.....	.....	52,000.00
Refunding (Series F8-9-10-11-12-13) June 1	9,000.00	13,000.00	14,000.00	14,000.00	12,000.00	9,000.00	71,000.00	.....	.....	.....	71,000.00
							$15,155,879.83	$ 66,000.00		$848,275.96	$5,000.00	$14,368,603.87
							"A-1"		"D-2"	$811,275.96		"A"—"A-1"
									"D-3"	37,000.00		

ANALYSIS OF CITY PROPERTY CARRIED AS MEMORANDUM ACCOUNTS ON RECORDS
DECEMBER 31, 1935

	January 1, 1935	Additions	December 31, 1935
LAND AND BUILDINGS:			
General	$10,131,690.92	$ 19,864.93	$10,151,555.85
Streets and Sewers	5,749,870.37	59,244.47	5,809,114.84
Parks and Playgrounds	2,140,705.45	.....	2,140,705.45
Docks	1,284,759.74	.....	1,284,759.74
Police and Fire Departments	1,460,477.08	.....	1,460,477.08
Viaducts	130,356.05	.....	130,356.05
Schools	19,675,652.67	64,000.00	19,739,652.67
Hospital	3,841,096.60	60,558.19	3,901,654.79
EQUIPMENT	4,172,725.00	.....	4,172,725.00
	$48,587,333.88	$203,667.59	$48,791,001.47

"D-4"

WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1935

WATER DEPARTMENT COMMENTS

Financial

The Water Department closed the year in a very strong current position, cash balances at the end of the year having increased over the previous year in the amount of $42,956.

The rigid system of collection of accounts receivable continued during the year with the result that current cash collections were within $9,000 of the total gross current billings for all types of water service. The Water Department is continuing its policy of shutting off water on accounts which are not paid within a reasonable length of time. At the close of the year there were no general accounts payable or taxes unpaid.

The policy of providing adequate amortization or depreciation was maintained and there was charged to operating expenses during the year $364,678 for this item. The statement of earnings and expenses shows that the result from all operations of the Water Department for the year was a profit of $117,564.19 or $8,752.40 more than the previous year after having charged $364,678 to depreciation, or resulting in a profit before depreciation of $482,242.48 which is approximately 25.57 per cent. of the total gross earnings. The net income of the Water Department is sufficient to meet all debt service charges. All bond interest and principal payments are met through the water cash and charged against water accounts. However, the earnings of the Water Department are not specifically pledged to the payment of water bond obligations as the full faith and credit, with unlimited ad valorem taxing power of the City of Jersey City is pledged against the issuance of water bonds.

The balance of surplus as at the close of the year for General Accounts was $1,487,426.80 and for Capital Accounts $8,331,956.88.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than $500,000 a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and, when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even tho operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT

"W-1"

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1935 AND DECEMBER 31, 1934

	1935		1934		Increase Over 1934	Decrease Under 1934	Percentage of Increase Over 1934	Percentage of Decrease Under 1934
EARNINGS:								
Operating:								
Metered Water, Private Service	$1,585,258.97		$1,511,039.14		$ 74,219.83	$		
Metered Water, Municipal Service	75,000.00		121,727.54		.....	46,727.54		
Metered Water to Other Municipalities	222,218.88		231,725.90		.....	9,507.02		
Miscellaneous Water Service	1,278.46		1,371.50		.....	93.04		
Tappings, Penalties and Miscellaneous	2,173.00		1,842.00		331.00	.....		
Total Operating Earnings		$1,885,929.31		$1,867,706.08	$ 18,223.23		.98%	
EXPENSES:								
Collecting, Purification, Pumping and Distributing:								
Collecting System Superintendence	$ 2,105.83		$ 2,065.68		$ 40.15	.....		
Collecting System Labor	47,647.83		46,715.20		932.63	.....		
Other Collecting System Expense	40,504.32		40,494.02		10.30	.....		
Water Purchased	2,672.66		14,331.78		.....	$ 11,659.12		
Purification System Superintendence	7,364.45		7,606.53		.....	242.08		
Purification System Labor	15,353.21		13,960.81		1,392.40	.....		
Purification Supplies and Expense	12,640.12		9,635.28		3,004.84	.....		
General Station Labor	8,816.37		8,776.60		39.77	.....		
Distribution Superintendence	10,001.65		10,075.55		.....	73.90		
Storage Reservoir Labor	7,260.00		7,260.00		.....	.....		
Other Distribution Labor	4,819.36		4,819.62		.....	.26		
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,170.68		2,149.68		21.00	.....		
Repairs of Distribution Mains and Accessories	242,550.45		256,182.13		.....	13,631.68		
Repairs of Consumers' Meters	44,800.15		44,362.36		437.79	.....		
Total Collecting, Purification, Pumping and Distributing Expenses	$ 448,707.08		$ 468,435.24			$ 19,728.16		4.21%
Administration, General and Miscellaneous Expenses:								
Commercial Office Salaries	$ 31,526.20		$ 29,770.54		$ 1,755.66	$		
Meter Reading and Collecting Expense	22,918.48		25,098.33		.....	2,179.85		
Other Commercial Expenses	17,089.15		13,057.96		4,031.19	.....		
Salaries of General Officers	6,145.68		6,145.50		.18	.....		
Other General Office Salaries	13,388.40		14,082.70		.....	694.30		
Law Expenses	11,333.89		852.24		10,481.65	.....		
Injuries and Damages	1,388.90		747.85		641.05	.....		
Insurance	4,597.92		3,814.61		783.31	.....		
Relief Department and Pensions	126.64		1,200.00		.....	1,073.36		
Transportation Expense	99,678.14		87,729.64		11,948.50	.....		
Undistributed Adjustments—Balance	6,049.60		6,195.29		.....	145.69		
Total Administration, General and Miscellaneous Expenses	$ 214,243.00		$ 188,694.66		$ 25,548.34		13.54%	
Total Operating Expenses		662,950.08		$ 657,129.90	5,820.18		.89%	
Net Operating Income (Exclusive of Amortization)		$1,222,979.23		$1,210,576.18	$ 12,403.05		1.02%	
OTHER INCOME:								
Interest on Deferred Water Accounts		31,704.63		43,573.03	.....	11,868.40		27.23%
		$1,254,683.86		$1,254,149.21	$ 534.65			
OTHER DEDUCTIONS:								
Interest on Funded Debt	$ 728,106.46	$	$ 741,244.38	$	$	$ 13,137.92		1.77%
Taxes	44,334.92	$ 772,441.38	$ 40,156.68	$ 781,401.06	4,178.24		10.40%	
Balance of Earnings before General Amortization		482,242.48		472,748.15	9,494.33		2.01%	
General Amortization		364,678.29		363,936.36	741.93			
BALANCE TO SURPLUS		$ 117,564.19		$ 108,811.79	$ 8,752.40		8.04%	

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1935 AND DECEMBER 31, 1934

"W-2"

ASSETS	December 31, 1935	December 31, 1934	Increase or *Decrease
GENERAL:			
Cash:			
General	$ 269,382.15	$ 224,091.04	$ 45,291.11
General Reserve Account	217,000.00	217,000.00	.....
Cashier's Change Fund	200.00	200.00	.....
	$ 486,582.15	$ 441,291.04	$ 45,291.11
Less: Warrants Outstanding	28,412.92	26,078.21	2,334.71
	$ 458,169.23	$ 415,212.83	$ 42,956.40
Accounts Receivable:			
Metered Water—Current and Arrears	$ 1,256,153.19	$ 1,257,159.52	$ 1,006.33*
Due for Municipal Water Service	75,000.00	.....	75,000.00
Installation of New Meters	5,668.97	5,929.56	260.59*
Repairs and Testing Meters	9,522.32	9,282.13	240.19
Miscellaneous Accounts	8,907.64	8,747.41	160.23
Due from City of Jersey City, N. J., Account of Tax Sale No. 66	2,852.82	.....	2,852.82
	$ 1,358,104.94	$ 1,281,118.62	$ 76,986.32
Less: Undistributed Collections of Accounts Receivable—Tax Sale No. 66	2,852.82	.....	2,852.82
	$ 1,355,252.12	$ 1,281,118.62	$ 74,133.50
Inventory of Materials and Supplies	$ 77,028.36	$ 77,173.13	$ 144.77*
TOTAL	$ 1,890,449.71	$ 1,773,504.58	$116,945.13
CAPITAL:			
Cash:			
Capital Account	$ 13,338.24	$ 24,638.24	$ 11,300.00*
Special Account	.....	1,000.00	1,000.00*
Refunding Plan Cash	.....	2,000.00	2,000.00*
	$ 13,338.24	$ 27,638.24	$ 14,300.00*
Fixed Assets	$24,311,886.50	$24,262,424.16	$ 49,462.34
Less: Amortization Reserve	4,188,538.30	3,823,860.01	364,678.29
	$20,123,348.20	$20,438,564.15	$315,215.95*
TOTAL	$20,136,686.44	$20,466,202.39	$329,515.95*

LIABILITIES	December 31, 1935	December 31, 1934	Increase or *Decrease
GENERAL:			
Current Liabilities:			
Refunds Payable	$ 208.17	$ 1,323.24	$ 1,115.07*
Interest Accrued	184,364.74	188,615.99	4,251.25*
Due City of Jersey City, N. J.	217,000.00	.....	217,000.00
Total Current Liabilities	$ 401,572.91	$ 189,939.23	$211,633.68
Reserve for Deposits	1,450.00	3,200.00	1,750.00*
Surplus	1,487,426.80	1,580,365.35	92,938.55*
TOTAL	$ 1,890,449.71	$ 1,773,504.58	$116,945.13
CAPITAL:			
Bonded Debt	$15,200,254.72	$15,491,254.72	$291,000.00*
Less: Sinking Funds	3,395,525.16	3,225,592.51	169,932.65
	$11,804,729.56	$12,265,662.21	$460,932.65*
Surplus	8,331,956.88	8,200,540.18	131,416.70
TOTAL	$20,136,686.44	$20,466,202.39	$329,515.95*

RECONCILIATION OF SURPLUS, WATER DEPARTMENT

"W-3"

DECEMBER 31, 1935

		General Account		Capital Account		Total Water Account
BALANCE—JANUARY 1, 1935			$1,580,365.35		$8,200,540.18	$9,780,905.53
ADDITIONS:						
Sinking Fund Earnings	$		$137,349.36		$137,349.36	
Old Outstanding Warrants Cancelled	17.54		.....		17.54	
Profit from Operations for the year ended December 31, 1935	117,564.19		.....		117,564.19	
Adjustment of Accounts Receivable Controls to agree with detailed Trial Balance of the Ledger Account Cards at December 31, 1935	547.06		.....		547.06	
Increases to Fixed Capital by Expenditures of General Cash	.....		34,519.82		.....	
Increases to Fixed Capital by use of Materials and Supplies	.....		3,642.52		.....	
Charge to Operations for Increase to Amortization Reserve	364,678.29		.....		.....	
One-half of Sinking Fund Contribution	.....		32,583.29		.....	
Cash transferred from General Account for Bond Retirements	.....		288,000.00		.....	
		482,807.08		496,094.99		255,478.15
		$2,063,172.43		$8,696,635.17		$10,036,383.68
DEDUCTIONS:						
Transfer of General Reserve Account to City of Jersey City, N. J., by resolution of Board of Commissioners, December 17, 1935	$217,000.00		$		$217,000.00	
Increases to Fixed Capital by Expenditures of General Cash	34,519.82		.....		.....	
Increases to Fixed Capital by use of Materials and Supplies	3,642.52		.....		.....	
Charge to Operations for Increase to Amortization Reserve	.....		364,678.29		.....	
One-half of Sinking Fund Contribution	32,583.29		.....		.....	
Cash transferred from General Account for Bond Retirements	288,000.00		.....		.....	
		575,745.63		364,678.29		217,000.00
BALANCE—DECEMBER 31, 1935		$1,487,426.80		$8,331,956.88		$9,819,383.68

FREE PUBLIC LIBRARY JERSEY CITY, N. J.

ANALYSIS OF BONDED DEBT, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1935

"W-4"

	Issue	Due	Outstanding January 1, 1935	Retired During 1935	Outstanding December 31, 1935
4	Refunded	April 1, 1932	$ 1,000.00	$ 1,000.00	$ .....
4	Refunded	January 1, 1936	60,000.00	.....	60,000.00
4	Refunded	November 1, 1936	61,000.00	.....	61,000.00
4½	Refunded	July 1, 1937	255,000.00	.....	255,000.00
4½	Funded	May 1, 1943	150,000.00	.....	150,000.00
4½	Funded	October 1, 1961	6,834,254.72	.....	6,834,254.72
4¼	Funded	$24,000 June 1, 1935-59; $25,000 June 1, 1960-65; $8,000 June 1, 1966	758,000.00	24,000.00	734,000.00
4½	Funded	$47,000 June 1, 1935-46; $48,000 June 1, 1947-62; $15,000 June 1, 1963	1,347,000.00	47,000.00	1,300,000.00
4¾	Funded	$53,000 June 1, 1935-61; $7,000 June 1, 1962	1,438,000.00	53,000.00	1,385,000.00
5½	Funded	$92,000 Aug. 1, 1935-59; $86,000 Aug. 1, 1960	2,386,000.00	92,000.00	2,294,000.00
5½	Funded	$2,000 Sept. 1, 1934; $49,000 Sept. 1, 1935-41; $48,000 Sept. 1, 1942-59; $34,000 Sept. 1, 1960	1,243,000.00	51,000.00	1,192,000.00
4½	Funded	$12,000 Sept. 1, 1935-42; $13,000 Sept. 1, 1943-62	356,000.00	12,000.00	344,000.00
4¼	Funded	$8,000 Oct. 1, 1935-55; $9,000 Oct. 1, 1956-68; $3,000 Oct. 1, 1969	288,000.00	8,000.00	280,000.00
5	Funded	$3,000 Oct. 1, 1935-61; $2,000 Oct. 1, 1962-69	97,000.00	3,000.00	94,000.00

		1939	1940	1941	1942	1943	1944			
4¼	Refunding (Series G8-9-10-11-12-13)	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 4,000.00	$ 3,000.00	$ 3,000.00	$ 19,000.00	.....	$ 19,000.00
4½	Refunding (Series H8-9-10-11-12-13)	6,000.00	6,000.00	6,000.00	7,000.00	6,000.00	6,000.00	37,000.00	.....	37,000.00
4¾	Refunding (Series I8-9-10-11-12-13)	6,000.00	7,000.00	8,000.00	8,000.00	7,000.00	6,000.00	42,000.00	.....	42,000.00
5½	Refunding (Series 20-21-22-23-24-25)	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	11,000.00	70,000.00	.....	70,000.00
5½	Refunding (Series B26-27-28-29-30-31)	6,000.00	5,000.00	5,000.00	6,000.00	5,000.00	6,000.00	33,000.00	.....	33,000.00
4½	Refunding (Series A26-27-28-29-30-31)	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	8,000.00	.....	8,000.00
4¼	Refunding (Series B32-33-34-35-36-37)	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	.....	6,000.00
5	Refunding (Series A34-35)	.....	.....	1,000.00	1,000.00	.....	.....	2,000.00	.....	2,000.00
								$15,491,254.72	$291,000.00	$15,200,254.72

ANALYSIS OF GENERAL CASH, WATER DEPARTMENT "W-5"
JANUARY 1 TO DECEMBER 31, 1935

OPERATING RECEIPTS:		
Collections of Accounts Receivable:		
Metered Water		$1,809,803.28
Repairs to Meters		9,747.45
New Meters		2,898.17
Miscellaneous		19,390.78
Building and Hose Permits		1,278.46
Tap Permits		2,173.00
Interest		31,743.92
Old Outstanding Warrants Cancelled		17.54
TOTAL OPERATING RECEIPTS		$1,877,052.60
OPERATING DISBURSEMENTS:		
Metered Water Refunds	$ 1,801.17	
Collecting System	2,105.83	
Collecting System Labor	47,647.83	
Other Collecting System Expense	40,701.57	
Water Purchased	2,672.66	
Purification System Superintendence	7,364.45	
Purification System Labor	15,353.21	
Purification Supplies and Expense	12,640.12	
General Station Labor	8,816.37	
Distribution Superintendence	10,001.65	
Storage Reservoir Labor	7,260.00	
Other Distribution Labor	4,819.36	
Other Distribution Expense	2,170.68	
Repairs of Distribution Mains and Accessories	239,909.75	
Repairs of Consumers' Meters	44,800.15	
Commercial Office Salaries	31,526.20	
Meter Reading and Collecting Expense	22,922.48	
Other Commercial Expenses	17,121.15	
Salaries of General Officers	6,145.68	
Other General Office Salaries	13,388.40	
Law Expenses	11,333.89	
Injuries and Damages	1,388.90	
Insurance	4,941.78	
Relief Department and Pensions	126.64	
Transportation Expense	100,098.31	
Undistributed Adjustments—Balance	6,216.60	
Taxes	44,501.94	
Serial Bonds Retired	288,000.00	
Contribution to Sinking Fund	32,583.29	
Interest on Bonds	732,357.71	
Materials and Supplies	$ 37,108.61	
Less: Used for Capital Additions	3,642.50	33,466.11
TOTAL OPERATING DISBURSEMENTS		$1,794,183.88
Excess of Operating Receipts Over Operating Disbursements		82,868.72
BALANCE—JANUARY 1, 1935		198,012.83
		$ 280,881.55
OTHER DISBURSEMENTS:		
Materials and Supplies for Capital Additions	$ 3,642.50	
Capital Additions	34,519.82	
Deposits Returned	1,750.00	39,912.32
BALANCE—DECEMBER 31, 1935		$ 240,969.23

FREE PUBLIC LIBRARY JERSEY CITY, N. J.

1936

ANNUAL REPORT

OF THE

CITY COMPTROLLER

OF

JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

FOR THE YEAR ENDING
DECEMBER 31, 1936

INDEX TO COMPTROLLER'S ANNUAL REPORT FOR THE YEAR ENDING DECEMBER 31, 1936

Comments and Explanations ..... 1 to 5
Balance Sheet as at December 31, 1936 and December 31, 1935 ..... "A"
Summary of Cash Surplus Resulting from Budgetary Operations ..... "A-1"
Statement of Budget Expenditures ..... "A-2"
Statement of Revenues ..... "A-3"
Statement of Taxes Levied ..... "A-4"
Revenues Not Anticipated ..... "A-5"
Analysis of Cash Receipts and Disbursements ..... "A-6"
Statement of Tax Levies Receivable ..... "A-7"
Statement of Percentages of Tax Collections in accordance with Chapter 60, P.L. 1934 as supplemented ..... "A-8"
Tax Title Liens ..... "A-9"
Reserve of Balance of Appropriations ..... "A-10"
Miscellaneous Reserves of Deposits, Etc. ..... "A-11"
Inter-Fund and Departmental Advances and Repayments ..... "A-12"
Analysis of Tax Revenue Bonds, Tax Revenue Notes, Tax Anticipation Bonds and Special Tax Notes ..... "A-13"
Reserve of Delinquent Taxes ..... "A-14"
Deferred Collection of Interest and Costs Tax Title Liens ..... "A-15"
Reserve for Tax Title Liens ..... "A-16"
Surplus Revenue — Cash ..... "A-17"
Bank Balances ..... "B"
Analysis of Trust Cash ..... "C-1"
Assessments Uncollected ..... "C-2"
Assessment Title Liens ..... "C-3"
Revenue from Assessments Collected Available for Budgetary Appropriation ..... "C-4"
Reserve of Assessments Uncollected ..... "C-5"
Reserve of Assessment Title Liens ..... "C-6"
Capital Cash ..... "D-1"
Bond Cash ..... "D-2"
Reconciliation of Sinking Fund Assets (General and School Funds) ..... "D-3"
Improvements in Progress ..... "D-4"
Deferred Charges to Future Taxation ..... "D-5"
Analysis of General Bonds ..... "D-6"
Analysis of School Bonds ..... "D-7"

WATER DEPARTMENT
Comments ..... "W"
Comparative Statement of Earnings and Expenses ..... "W-1"
Balance Sheets ..... "W-2"
Reconciliation of Surplus ..... "W-3"
Analysis of Bonded Debt ..... "W-4"
Analysis of General Cash ..... "W-5"

HUGHES & O'NEIL
CERTIFIED PUBLIC ACCOUNTANTS
921 BERGEN AVENUE
JERSEY CITY, N. J.

JAMES F. HUGHES
GEORGE W. O'NEIL

JOURNAL SQUARE 2-0266

April 19, 1937.

Board of Commissioners,
Jersey City, N. J.

Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1936 and we submit our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith, we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year but we did not make a detailed audit of all transactions.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination and with the following explanations, the accompanying balance sheets and relative statements of receipts and disbursements fairly present, in accordance with the accounting principles prescribed by the State Auditor, which were consistently applied by the City during the year under review, its position at December 31, 1936, and its receipts and disbursements for the year 1936.

Respectfully submitted,

HUGHES & O'NEIL.

The following comments and explanation of the accompanying financial statements are given to assist a more comprehensive understanding of the salient points set forth in the statements of this report.

BALANCE SHEET
(Schedule A)

ASSETS

General Section

Cash

The City closed its year in a strong current cash position, the general cash account having a balance of $2,193,067.85 as compared with the amount on hand at the close of the previous year of $1,086,899.71 or an increase of $1,106,168.14. This is not particularly significant unless the current liabilities against this cash are taken into consideration. Upon examining these liabilities you will note that the general cash available exceeds all current liabilities by $1,309,995.25, as compared with a face cash balance of $426,914.35 at the beginning of the fiscal year, or an increase of $883,080.90. This amount represents free cash and is an actual cash surplus.

Taxes Receivable

Schedule A-7 shows a complete analysis of taxes receivable by years. In the early part of the year the City completed Tax Sale No. 66 for all delinquent taxes for the years of 1934 and prior and the taxes accrued on properties bought in by the City were transferred from Taxes Receivable to the Tax Title Lien Account.

The amount of taxes open at the end of the year was $19,461,385.22. This may seem out of proportion but you will note that we have set up a reserve for delinquent taxes, Schedule A-14, in the amount of $17,982,400.22. With the exception of the Special Tax Notes outstanding and $3,985.00 of Tax Revenue Notes, all of the Taxes Receivable are a free asset, there being no other liabilities against them.

As previously reported, the City of Jersey City is operating under Chapter 60, P. L. 1934 as supplemented by Chapter 199, P. L. 1935. This Act is commonly called the Cash Basis Act. It is understood by those who are familiar with the operations of these statutes that the amount of taxes unpaid is not an important factor from the point of view of current budget operations. They are, as a matter of fact, significant only insofar as that portion which, as Taxes Receivable, when collected, will represent surplus available for appropriations as revenue in future budgets.

The City is continuing its policy of full cooperation with its taxpayers, permitting them to pay in conveniently small instalments, if necessary, and making any other reasonable arrangements necessary to assist the taxpayers in meeting their obligations to the City. Automatic machine accounting methods of the very latest type have been installed to facilitate these collections.

Tax Title Liens

At the close of the year Tax Title Liens amounted to $10,541,091.22 as compared with $2,857,884.30 at the close of the previous year, or an increase of $7,683,206.92. This increase was brought about through Tax Sale No. 66 completed during the year, and represents liens purchased by the City. Upon an examination of Schedules A-15 and A-16 you will note that the entire amount of these tax title liens has been reserved and the whole amount is in the nature of a free asset and when collected will become free surplus. That portion which may never be collected will have no effect upon the current budget operations of the City.

Just as soon as the statutes permit, the City plans to take title to all properties which have not been redeemed at the expiration of the time allowed for redemption. We further plan, as soon as possible and practicable, to hold an Absolute Sale and sell at auction all such properties acquired so that within the next two years we hope to have whatever properties we have acquired through tax sales back on the current tax rolls. These absolute sales will be held in such a manner that we feel quite confident that the great majority of these properties will be absorbed by the public. We feel that a considerable amount of the tax title liens will be redeemed within the two-year period granted by the statutes. As this period is rapidly expiring our collections from this source should materially increase during the year 1937.

Trust Section

The assets shown in Schedule A under this heading include special assessment accounts and special assessment tax title lien accounts. The total assets shown in this section are $558,017.43 and as there are no special assessment bonds payable, nor are there any other liabilities against these assets these accounts when collected will become surplus revenue.

Capital Section

Deferred Charges to Future Taxation

Under a ruling of the State Auditor it is required that the cost or book value of all city property, including lands, buildings and improvements, be eliminated from the general records and carried merely as memorandum accounts. The State Auditor's theory is—instead of setting-up the value of lands, buildings and improvements as assets and bonds payable as an offset—that the account be known as Deferred Charges to Future Taxation since future budgets will have to retire the bonds issued for these purposes. Schedule D-5 shows a complete analysis of this account for the current year. The main reason for the increase in this account over the previous year was brought about through the funding of floating indebtedness into permanent form and transferring such liabilities from the General Section to the Capital Section and its inclusion on the asset side in Deferred Charges to Future Taxation, and the bonds on the liability side in Bonds Payable.

Sinking Funds

The accumulated sinking fund assets to date amount to $3,725,348.27. The Sinking Fund Commission reports that these accounts are in their usual sound financial condition. The sinking funds have been conservatively administered and the result is shown in a separate report issued by the sinking fund commissioners as at December 31, 1936. An examination of this report sets forth that all of the assets of the sinking fund are represented by cash or investments in bonds of the City of Jersey City only, and that each of the several sinking funds show surpluses over requirements as follows:

Water	$ 969,569.53
School	227,503.35
General	441,513.75
Total	$1,638,586.63

LIABILITIES

General Section

Vouchers Payable

The Vouchers Payable consist of vouchers which were approved for payment at the last City Commission meeting of the year but had not as yet been put through the various departments for final payment. Reserves are set up out of budgeting appropriations to provide for the payment of these items. All bills are being paid promptly and, as a matter of fact, cash discounts are being taken wherever possible as almost all payments are made twenty days after receipt of invoice.

Floating Debt

During the year the floating debt was decreased $4,417,375.00. This was brought about through the general funding and refunding plan which has been explained in previous reports and which was successfully completed in January, 1936, with tremendous savings in interest costs to the City. The financial administrators of the City plan that in the future there shall be no floating indebtedness carried over at the end of any year, with the exception of the Special Tax Notes issued under Chapter 199 of the Laws of 1935, made necessary because of the Second Class Railroad Tax Litigation, which has been carried on by certain of the railroads since 1932. The second class railroad tax situation being of great importance to us will be more thoroughly set forth later in this report.

The floating debt of the City of Jersey City as at December 31, 1936 consisted of $3,985 of Tax Revenue Bonds for the retirement of which cash has been set aside, the holders of these bonds having failed to present them for payment; $1,475,000 of Special Tax Notes issued against delinquent second

class railroad taxes, in accordance with Chapter 199, P. L. 1935, and referred to above. An order was issued by the Federal District Court directing that additional payments be made by certain railroads, before proceeding with the litigation, with the result that the City received additional payments from the railroads amounting to $1,433,248.39. The $1,000,000 of Special Tax Notes issued December 9, 1936 were called and retired on April 1, 1937, and against the remaining $475,000 of these notes dated December 9, 1936 and due December 9, 1937, the City has on deposit in a special fund for the retirement of same, $433,248.39.

For all practical purposes, therefore, the entire floating indebtedness of the City of Jersey City is as of April 1, 1937, $45,736.61. This is a most remarkable improvement in our current position when it is considered that at the close of 1927 there were outstanding $21,935,000 of Tax Revenue Bonds.

Reserve for Taxes Not Yet Collected

The reserve for taxes unpaid at the close of the year amounted to $17,982,400.22. When the amount of this reserve is compared with the total taxes receivable it will be quite obvious that we have been more than conservative in this respect. When the outstanding taxes have been collected in an amount equal to the reserve for uncollected taxes, then all future collections will be a direct credit to surplus and these monies so collected will be available for current operations. It is our intention to continue to have the surplus revenue account represent actual cash and not just a book figure.

Trust Section

There are no liabilities against the assets in the trust section and, as stated before, when the assets are collected they will become surplus revenue.

Bonded Debt

Schedule D-6 shows a complete analysis of general bonds outstanding, and Schedule D-7 shows a complete analysis of school bonds outstanding. These two types of bonds make up the entire general indebtedness of the City. While it appears that the general bonded debt was increased $5,169,633.34 during the year, we would like to point out that this increase is almost entirely due to the funding of floating indebtedness under our Refunding Plan which was completed in January of this year. This debt was really outstanding but was in the form of floating indebtedness and was included in the General Section. The amount of general bonds retired during the year was $2,088,366.66 and new debt issued $7,258,000.00. The school indebtedness shows a decrease of $599,275.96. There was no issuance of school bonds during the current year. Debt service retirements have been arranged at approximately $2,500,000 a year. At the present time there is only one general improvement of any kind in progress. This is a P. W. A. loan and grant for the construction of certain buildings at the Medical Center, so that from now on our reports will show substantial annual reductions in general debt.

CASH BASIS OPERATION

The financial administrators of the City take great pride in being able to report that the City of Jersey City operated for the year of 1936 fully on a cash basis. Total cash collections applicable as current budget revenues amounted to $27,541,781.09 and disbursements to $26,715,286.86. Cash collections exceeded cash disbursements by $826,494.23. The 1936 budget was completely liquidated in cash. All state and county taxes were paid when due and there were no unpaid items of any kind outstanding at the end of the year. Reserves were set up for every item chargeable against the 1936 budget and charged against disbursements. The total surplus cash at the end of the year amounted to $1,309,995.25. $826,494.23 of this amount represents surplus cash derived from budget operations of 1936.

SECOND CLASS RAILROAD TAX LITIGATION

The Second Class Railroad tax litigation continued throughout the year and from indications may continue for sometime. Schedule A-7 includes a statement of Second Class Railroad taxes receivable by years. The total amount due the City, exclusive of interest penalties which may be added, as of December 31, 1936, was $8,290,482.58. The amount due the City, exclusive of interest penalties

which may be added, as of May 1, 1937 was $6,857,234.19. This amount represents delinquent taxes of this type due variously each year from 1932 to date. The interest penalty on such delinquencies is one percent (1%) per month. It is pertinent to point out that this $6,857,234.19 of principal, plus the interest penalty, has not been borrowed against, nor has its collection been anticipated in any way by the City, with the exception of the net borrowing of $45,736.61, mentioned above under Floating Debt. This means that the City has had almost $7,000,000 of its assets tied-up in this litigation but has, for the past two years, ended its fiscal year with a surplus, after payment of all budgetary items. All or any part of the principal of the delinquent second class railroad taxes, or the interest penalty levied thereon, which may be collected in the future will be entirely free cash.

The following are excerpts from a letter addressed to the Comptroller of the City of Jersey City dated March 6, 1937, from Mr. Duane E. Minard, who was appointed Special Deputy Attorney General to represent the State and to protect the interests of the municipalities in this litigation. You will note that the railroads have lost, to date, before every State and Federal tribunal. The figures set forth therein represent the accumulated amounts in litigation between the State of New Jersey and the various railroads involved and are not solely those of the City of Jersey City:

"1932 and 1933 Taxes

"In the 1932 cases, two railroad companies are litigating unpaid balances aggregating $3,118,025.13 (with interest at 12% per annum from December 1, 1932).

"In the 1933 cases, seven railroad companies are litigating unpaid balances aggregating $7,673,572.40 (with interest at 12% per annum from December 1, 1933).

"These unpaid balances were sustained by decisions of the U. S. District Court, District of New Jersey, filed December 14, 1936. Motions for reargument were subsequently filed, argued and briefed and, on March 2, 1937, the court dismissed the motions and reaffirmed its decisions. Decrees are being entered accordingly. Those decisions sustain taxes and interest exceeding fifteen million dollars.

"The railroad companies applied for, and, yesterday, the court allowed, appeals to the U. S. Circuit Court of Appeals, Third Circuit, on condition that they pay, on or before March 25, 1937, such additional amounts of their unpaid balances as will bring their payments, respectively, up to 50% of the taxes levied. The State Comptroller advises that all the railroads having second class property in Jersey City have paid up to 50% of the assessment.

"On the original assessment Jersey City was entitled to taxes on third class property in the sum of $5,335,567.22, of which the railroad companies have paid $3,788,984.93, leaving a balance due to Jersey City from the 1936 taxes of $1,546,582.29.

"We expect the appeals to U. S. C. C. A. to be argued during the present term and, in that case, decision may be expected by early fall of this year.

"1934-1935-1936 Taxes

"The assessments for each of these years have been sustained by the State Board of Tax Appeals. Suits are pending in the U. S. District Court, District of New Jersey by 9 railroad companies to enjoin the collection of unpaid balances of their taxes for the years 1934 and 1935. Suits are about to be filed in the same court seeking the same relief for 1936 taxes. By direction of the court yesterday, the 1934, 1935 and 1936 cases are to be tried together on April 20, 1937.

"Unpaid balances in litigation for 1934 and 1935 aggregated $14,297,913.47, (with interest at 12% per annum from December 1, 1934 on $7,127,033.17 and from December 1, 1935 on $7,170,880.30). On January 26, 1937, on the application of the railroads for injunctions pending final hearing, the court directed payment, by February 1, 1937 of such additional amounts by each company as was necessary to bring its payment up to 60% of the taxes levied, aggregating $4,119,154.44, and leaving an unpaid balance in litigation of $10,098,759.03, exclusive of interest.

"Unpaid balances in litigation for 1936 aggregate $5,233,900.28 (with interest at 12% per annum from December 1, 1936). When the railroad companies file their complaints in the federal court and ask for preliminary injunctions, we will ask the court to require additional

payments on account of these taxes, but, this request may not be granted in view of the fact that the amounts heretofore paid represent approximately 60% of the total taxes levied for 1936.

"During these years of litigation, it has been the practice of the state comptroller to apply partial payments, in the first instance, to satisfy the demands of state uses, and distribute the balance, as and when collected, to satisfy the claims of the municipalities on second class property taxes. Since the payments voluntarily paid by the railroads on account of their 1933, 1934, 1935 and 1936 taxes has scarcely, if at all, exceeded the state use demands, the result is, that practically all of the above unpaid balances in litigation belong to the taxing districts in which the particular items of second class property are located, respectively.

"Computed on the basis of 1935 assessments, 58.219% of all the second class railroad property assessed for the entire state is located in Jersey City.

"In all these cases the primary valuation and assessment was reviewed and sustained (in the amount of final assessment), by the State Tax Commissioner and by the State Board of Tax Appeals. The 1932 and 1933 cases have been sustained by the United States District Court; the 1933 cases were sustained by the N. J. Supreme Court. At each step in those cases up to the present moment the State has been successful in every stage of the litigation.

"1937 Taxes

"The primary valuations for 1937 taxes have been completed and are now on review before the State Tax Commissioner. Hearings will be concluded by April 1, and his final determination of valuations, and the amount of taxes levied, according to applicable rates, will be certified to the State Comptroller by June 1st, and to the railroad companies by June 10.

"Appeals before the State Board of Tax Appeals will doubtless be filed by June 20, and heard and determined, as usual, between then and early 1938."

GENERAL COMMENTS

The financial affairs of the City of Jersey City have been definitely placed upon a permanently sound basis and we believe we are entitled to a credit rating equal to that of any municipality in the State of New Jersey. Our present improved rating is the result of having complied with all the sound economic principles governing the administration of financial affairs. This is borne out by the fact that on the occasion of the last long-term bond sale, in November, 1936, the City obtained a 3.16 per cent interest rate, the lowest in its history for this type of financing. Arrangements have been made for all of the City's 1937 budgetary financing. A banking credit for 1937 of $3,500,000 has been obtained, from a local bank, at a fixed rate of 1½%, to be drawn upon when, as, and if needed. This is by far the lowest interest rate ever paid by the City on current borrowing. All such loans made will be retired before the close of 1937.

RAYMOND M. GREER,
Comptroller.

ARTHUR POTTERTON,
Director of Revenue and Finance.

"A"

BALANCE SHEET
AS AT DECEMBER 31, 1936 AND DECEMBER 31, 1935

ASSETS

	Reference	December 31, 1936		December 31, 1935		Increase or Decrease
GENERAL SECTION						
Cash						
In Banks	"B"	$2,532,552.33		$1,389,258.85		
Less: Warrants Outstanding	"A-6"	340,009.48	$ 2,192,542.85	302,859.14	$1,086,399.71	
On Hand—Cashiers' Change Funds			525.00		500.00	
			$2,193,067.85		$1,086,899.71	$1,106,168.14
Investment in Hudson County Bonds and accrued interest to date of acquisition	"A-6"		392.74		4,819.61	4,426.87*
Due from Custodian of School Monies	"A-12"		—		400,000.00	400,000.00*
Due from Municipal Employees Pension Fund Commission	"A-12"		—		132,000.00	132,000.00*
Due General Fund from 1931 Tax Reserve Fund	"A-12"		—		83,723.74	83,723.74*
			$ 2,193,460.59		$1,707,443.06	
Tax Reserve Funds	"A-6"		$ —		$ 509,896.24	509,896.24*
Taxes Receivable (Real, Personal, Second Class Railroad, Bank Stock)	"A-7"		19,461,385.22		23,921,839.32	4,460,454.10*
			19,461,385.22		24,431,735.56	
Tax Title Liens—Deeds	"A-9"		$ 75,357.14		$ 70,452.00	
Tax Title Liens—Certificates	"A-9"		10,465,734.08		2,787,432.30	
	"A-9"		10,541,091.22		2,857,884.30	7,683,206.92
1935 Gross Receipts Tax Receivable			88,006.28		88,006.28	—
Discount on Bond Sale	"A-14"		—		320,000.00	320,000.00*
TOTAL GENERAL SECTION			$32,283,943.31		$29,405,069.20	$2,878,874.11
TRUST SECTION						
Cash	"B" "C-1"		$ 78,320.43		$ 142,425.00	$ 64,104.57*
Due from General Account	"C-1"		—		8,127.19	8,127.19*
Assessments Uncollected	"C-2"		127,465.91		540,099.69	412,633.78*
Assessment Title Liens—Deeds	"C-3"		8,445.24		8,445.24	—
Assessment Title Liens—Certificates	"C-3"		343,785.85		1,345.31	342,440.54
TOTAL TRUST SECTION			$ 558,017.43		$ 700,442.43	$ 142,425.00*
CAPITAL SECTION						
Cash	"B"	$ 142,777.52		$ 270,227.88		
Less: Outstanding Warrants	"D-1"	—		421.60		
			$ 142,777.52		$ 269,806.28	$ 127,028.76*
Bond Cash	"B" "D-2"		10,000.00		5,000.00	5,000.00
Assessment Not Confirmed			6,000.00		6,000.00	—
Sinking Fund Assets	"D-3"		3,725,348.27		3,395,179.99	330,168.28
Improvements in Progress	"D-4"		3,694,008.21		3,345,579.45	348,428.76
Improvements Uncompleted (Per Contra)	"D-4"		142,777.52		266,206.28	123,428.76*
Deferred Charges to Future Taxation	"D-5"		53,859,427.37		49,845,638.27	4,013,789.10
TOTAL CAPITAL SECTION			$61,580,338.89		$57,133,410.27	$4,446,928.62

* Decrease.

BALANCE SHEET
AS AT DECEMBER 31, 1936 AND DECEMBER 31, 1935

LIABILITIES

	Reference		December 31, 1936			December 31, 1935		Increase or Decrease
GENERAL SECTION								
Vouchers Payable	"A-6"		$ 188,023.34			$ 183,493.65		$ 4,529.69
Miscellaneous Reserves Payable:								
Balance of 1934 Appropriations	"A-10"	$ —			$ 434.25			434.25*
Balance of 1935 Appropriations	"A-10"	652,119.04			1,063,089.75			410,970.71*
Balance of 1936 Appropriations	"A-10"	18,685.00			—			18,685.00
Miscellaneous Deposits, etc.	"A-11"	24,637.96			22,531.05			2,106.91
			695,442.00			1,086,055.05		
Due Trust Assessment Cash	"A-12"		—			8,127.19		8,127.19*
Due Water Department	"A-12"		—			2,852.82		2,852.82*
Surplus Revenue—Cash	"A-17"		1,309,995.25			426,914.35		883,080.90
				$ 2,193,460.59			$ 1,707,443.06	
Bonds Payable:								
Tax Revenue Bonds	"A-13"	$ —			$ 4,888,000.00			4,888,000.00*
Tax Revenue Notes	"A-13"	3,985.00			8,360.00			4,375.00*
Special Tax Notes	"A-13"	1,475,000.00			1,000,000.00			475,000.00
			$ 1,478,985.00			$ 5,896,360.00		
Due General Fund from 1931 Tax Reserve Fund	"A-12"		—			83,723.74		83,723.74*
Due Sinking Fund Commisison (Chap. 320, P. L. 1933)	"A-6"		—			500,000.00		500,000.00*
Reserve of Delinquent Taxes	"A-14"		17,982,400.22			17,951,651.82		30,748.40
				19,461,385.22			24,431,735.56	
Deferred Collection of Interest and Costs—								
Tax Title Liens	"A-15"		$ 1,916,370.38			$ 684,895.61		1,231,474.77
Reserve for Tax Title Liens	"A-16"		8,624,720.84			2,172,988.69		6,451,732.15
				10,541,091.22			2,857,884.30	
Reserve for 1935 Gross Receipts Tax				88,006.28			88,006.28	—
Reserve for Discount on Bond Sale	"A-17"			—			320,000.00	320,000.00*
TOTAL GENERAL SECTION				$32,283,943.31			$29,405,069.20	$2,878,874.11
TRUST SECTION								
Revenue from Assessments Collected Available for Budgetary Appropriation	"C-4"		$ 78,320.43			$ 150,552.19		$ 72,231.76*
Reserve of Assessments Uncollected	"C-5"		127,465.91			540,099.69		412,633.78*
Reserve of Assessment Title Liens	"C-6"		352,231.09			9,790.55		342,440.54
TOTAL TRUST SECTION				$ 558,017.43			$ 700,442.43	$ 142,425.00*
CAPITAL SECTION								
Bonded Debt:								
General Bonds	"D-6"	$47,668,233.46			$42,498,600.12			$5,169,633.34
School Bonds	"D-7"	13,769,327.91			14,368,603.87			599,275.96*
			$61,437,561.37			$56,867,203.99		
Unexpended Balances of Improvements (Per Contra)	"D-4"		142,777.52			266,206.28		123,428.76*
TOTAL CAPITAL SECTION				$61,580,338.89			$57,133,410.27	$4,446,928.62

* Decrease.

"A-1"

SUMMARY OF CASH SURPLUS RESULTING FROM BUDGETARY OPERATIONS
YEAR ENDED DECEMBER 31, 1936

	Reference	
Unexpended Balances of 1936 Budget Appropriations	"A-2"	$671,362.30
Excess of Revenues over Budgetary Estimates	"A-3"	155,131.93
Cash Surplus from Budgetary Operations—1936	"A-17"	$826,494.23

STATEMENT OF BUDGET EXPENDITURES
JANUARY 1 TO DECEMBER 31, 1936

	Budget Appropriation	Transfers To	Transfers From	Available	Expended (Including Vouchers Outstanding)	Reserved	Unexpended Balance
DEPARTMENTAL:							
Public Affairs	$ 2,099,158.24	$ 9,000.00	$	$ 2,108,158.24	$ 2,091,005.59	$	$ 17,152.65
Revenue and Finance	474,004.91	.....	8,900.00	465,104.91	435,083.57	.....	30,021.34
City Clerk	111,766.34	3,000.00	.....	114,766.34	112,252.80	.....	2,513.54
Purchasing Department	22,576.44	2,000.00	.....	24,576.44	24,392.66	.....	183.78
Legal and Judicial	126,266.00	3,600.00	.....	129,866.00	128,496.01	.....	1,369.99
Labor Bureau	7,176.66	10.00	.....	7,186.66	7,177.16	.....	9.50
Jitney Traffic Bureau	26,049.50	.....	.....	26,049.50	25,693.65	.....	355.85
Sinking Fund Commission	2,138.00	.....	.....	2,138.00	376.78	.....	1,761.22
Board of Adjustment	2,837.50	.....	.....	2,837.50	2,676.92	.....	160.58
Supervision of Accounts (Chapter 6, P. L. 1933)	37,180.00	290.00	.....	37,470.00	36,981.68	.....	488.32
Public Works	1,563,310.38	.....	.....	1,563.310.38	1,500,100.41	.....	63,209.97
Public Safety	4,820,927.30	.....	9,000.00	4,811,927.30	4,436,776.52	700.00	374,450.78
Parks and Public Property	529,968.06	3,700.00	.....	533,668.06	524,269.65	4,000.00	5,398.41
Building Inspection Bureau	43,202.00	.....	3,700.00	39,502.00	37,293.19	.....	2,208.81
DEBT SERVICE:							
Maturing Serial Bonds—General	1,399,266.66	70,200.00	.....	1,469,466.66	1,469,466.66	.....	.....
Maturing Serial Bonds—School	603,275.96	.....	.....	603,275.96	603,275.96	.....	.....
Maturing Tax Renewal Revenue Bonds	252,900.00	.....	.....	252,900.00	252,900.00	.....	.....
Maturing Tax Revenue Bonds	140,360.00	.....	.....	140,360.00	136,375.00	3,985.00	.....
Interest on Bonds—General	1,987,476.50	.....	9,335.34	1,978,141.16	1,978,141.16	.....	.....
Interest on Bonds and Notes—School	668,797.68	.....	.....	668,797.68	668,797.68	.....	.....
Interest on Tax Revenue Bonds	57,802.05	10,943.92	.....	68,745.97	68,745.97	.....	.....
Interest on Bond Anticipation Notes	100,000.00	.....	1,864.15	98,135.85	1,058.33	.....	97,077.52
Interest on Tax Anticipation Notes	100,000.00	.....	69,944.43	30,055.57	30,055.57	.....	.....
Sinking Fund Requirements—General	31,555.45	.....	.....	31,555.45	31,555.45	.....	.....
Sinking Fund Requirements—School	33,885.86	.....	.....	33,885.86	33,885.86	.....	.....
MISCELLANEOUS:							
New Accounting Machinery	10,000.00	.....	.....	10,000.00	.....	10,000.00	.....
Municipal Water Service	150,000.00	.....	.....	150,000.00	75,000.00	.....	75,000.00
Public Library	256,000.00	.....	.....	256,000.00	256,000.00	.....	.....
Rental—First and Second District Courts	16,000.00	.....	.....	16,000.00	15,999.96	.....	.04
Jersey City Municipal Pension Fund Commission	127,659.52	.....	.....	127,659.52	127,659.52	.....	.....
Appropriation from Dedicated Revenue—Water Utility	1,792,066.55	.....	.....	1,792,066.55	1,769,805.25	.....	22,261.30
Board of Education	4,107,071.18	.....	.....	4,107,071.18	4,107,071.18	.....	.....
County Tax	5,584,981.86	.....	.....	5,584,981.86	5,584,981.86	.....	.....
State School Tax	1,783,177.36	.....	.....	1,783,177.36	1,783,177.36	.....	.....
Soldiers' Bonus Tax	109,877.75	.....	.....	109,877.75	109,877.75	.....	.....
	$29,178,715.71	$102,743.92	$102,743.92	$29,178,715.71	$28,466,407.11	$ 18,685.00	$693,623.60
Less: Appropriations from Dedicated Revenue—Water Utility	1,792,066.55	.....	.....	1,792,066.55	1,769,805.25	.....	22,261.30
TOTAL	$27,386,649.16	$102,743.92	$102,743.92	$27,386,649.16	$26,696,601.86	$ 18,685.00	$671,362.30
					"A-6"	"A-10"	"A-1"

STATEMENT OF REVENUES
JANUARY 1 TO DECEMBER 31, 1936

	Budget Estimate	Cash Collections	Excess or Deficit
Surplus Revenue Cash Appropriated	$ 345,113.93	$ 345,113.93	$ —
Miscellaneous Revenues Estimated			
Jitney Licenses	124,000.00	128,114.41	4,114.41
Marriage Licenses	5,000.00	5,850.00	850.00
Exhibition Licenses	4,500.00	4,328.51	171.49*
Trade Licenses and Vendors' Plates	3,000.00	3,473.45	473.45
District Court Fees	36,500.00	34,000.11	2,499.89*
Search Fees	3,000.00	2,898.25	101.75*
Health Bureau Permits	9,000.00	8,723.85	276.15*
Combustible Bureau Permits	5,000.00	5,270.00	270.00
Building Bureau Permits	6,500.00	10,732.00	4,232.00
Sewer and Street Opening Permits	5,500.00	6,728.60	1,228.60
Receipts from Jersey City Medical Center	380,000.00	443,150.70	63,150.70
Interest on Bank Deposits	5,000.00	20,531.59	15,531.59
Interest on Deferred Taxes	800,000.00	758,484.63	41,515.37*
Beverage Licenses	375,000.00	387,636.23	12,636.23
Special Privileges	23,000.00	20,291.19	2,708.81*
Hudson & Manhattan R. R.	5,000.00	5,000.00	—
South Cove Rentals	17,500.00	25,359.37	7,859.37
Howell Street Dock Wharfage	1,000.00	9,120.78	8,120.78
Pier "B" Wharfage	17,500.00	18,020.26	520.26
Criminal Court Fines	2,500.00	3,034.00	534.00
From Care of Lawns, etc.	500.00	1,135.00	635.00
N. J. State Franchise Taxes	335,000.00	332,587.03	2,412.97*
Gross Receipts Taxes	290,000.00	125,796.60	164,203.40*
Delinquent Poll Taxes	1,000.00	1,118.00	118.00
Special Items			
Water Reserve Account Cash	217,000.00	217,000.00	—
Trust Account Cash	142,425.00	142,425.00	—
Dedicated Revenue			
Revenue from Water Utility	1,792,066.55	2,104,641.59	312,575.04
Delinquent Tax Collections	6,979,021.00	5,496,436.85	1,482,584.15*
Tax Title Lien Collections	152,500.00	529,856.11	377,356.11
Current Tax Levy (Reference "A-4")	$27,927,947.00		
Less: Reserve for Uncollected Taxes	10,832,357.77		
	17,095,589.23	17,998,837.97	903,248.74
Revenues Not Anticipated			
(Reference "A-5")	—	450,726.67	450,726.67
	$29,178,715.71	$29,646,422.68	$467,706.97
Less: Dedicated Revenue of Water Utility	1,792,066.55	2,104,641.59	312,575.04
TOTAL	$27,386,649.16	$27,541,781.09	$155,131.93
		"A-6"	"A-1"

* Deduction.

STATEMENT OF TAXES LEVIED
1936

	Reference		
Taxes Levied:			
Real		$20,692,583.93	
Personal		1,485,752.73	
Second Class Railroad		5,731,267.25	
Bank Stock		20,516.13	
TOTAL LEVIED	"A-7"		$27,930,120.04
Less:			
Excess Levy due to excess in Tax Rate and fractional differences on Tax Bills	"A-14"		2,173.04
Tax Levy	"A-3"		$27,927,947.00

REVENUES NOT ANTICIPATED
JANUARY 1 TO DECEMBER 31, 1936

Sundry Departments	$ 2,499.05
Damages to City Property	701.96
Special Police Permits	190.00
Barbers' Licenses	933.00
Laundry Licenses	6,250.00
Health Violations	673.80
Inspection of Dairies	6,147.67
Personal Taxes—1930 and Prior	650.55
Accrued Interest on Bond Sales	11,915.49
Old Assessments	22.50
Refund of State Gasoline Tax on Gasoline Purchases	8,221.62
Bond Reconversions	1,366.00
Abandoned Automobiles	552.00
Premium on Bond Sales	138.20
Bureau of Municipal Relief	656.00
Interest on Investments	99.37
Revenue from Reapportionment of 1934 Gross Receipts Tax	315,891.37
Unclaimed Property—Medical Center Patients	800.00
Unclaimed Property—Police Department	1,454.65
Deferred Collection of Interest and Costs—Tax Title Liens	91,563.44
TOTAL	$450,726.67

"A-6"

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
JANUARY 1 TO DECEMBER 31, 1936

				Tax Reserve Funds				
	Reference	Collections	General Fund	1929	1931	Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account
RECEIPTS:								
Total Collections of 1936 Revenues		$27,296,791.40	$27,201,771.15	$	$	$ 38,725.99	$ 56,294.26	$
Proceeds of Sale of Special Tax Notes (Chapter 199, P. L. 1935) considered as a Revenue	"A-13"—"A-14"	475,000.00	475,000.00					
Interest on Investment in Hudson County Baby Bonds allowed by Hudson County in payment of County Tax		99.37	96.08				3.29	
		$27,771,890.77	$27,676,867.23	$	$	$ 38,725.99	$ 56,297.55	$
Less:								
Refunds of Taxes $220,573.40	"A-7"—"A-14"							
Refunds of Interest on Deferred Taxes 2,398.62								
Refunds of Revenue from Inspection of Dairies 290.54								
Refunds of Tax Title Lien Collections 6,847.12		230,109.68	230,109.68					
Net Budgetary Collections	"A-3"	$27,541,781.09	$27,446,757.55	$	$	$ 38,725.99	$ 56,297.55	$
Collections of 1931 Taxes not included as Revenues	"A-14"	79,827.50			79,827.50			
Miscellaneous Deposits, etc.	"A-11"	29,854.90	29,854.90					
Miscellaneous Collections due Trust Account	"A-12"	10,598.55	10,598.55					
Miscellaneous Collections due Water Department	"A-12"	6,170.92	6,170.92					
Repayments of Loans:								
From Custodian of School Monies	"A-12"	400,000.00	400,000.00					
From Pension Fund Commission	"A-12"	132,000.00	132,000.00					
From 1931 Tax Reserve Fund to General	"A-12"	90,000.00	90,000.00					
From Emergency Relief Account	"A-12"	500,000.00	500,000.00					
From General to 1931 Tax Reserve Fund	"A-12"	6,276.26			6,276.26			
From Capital Section		2,227,242.05	2,227,242.05					
Transfers:								
To General from Surplus Revenue Fund Disbursements		116,274.44	116,274.44					
To General from Tax Title Lien Account Disbursements		884.26	884.26					
Proceeds of Sales of Bonds:								
2¾% Special Tax Notes (1935) due 12/9/37	"A-13"	1,000,000.00	1,000,000.00					
2 % Tax Anticipation Bonds (1936) due 12/18/36	"A-13"	3,000,000.00	3,000,000.00					
Old Outstanding Warrants Cancelled	"A-17"	908.58	908.58					
		$35,141,818.55	$34,960,691.25	$	$ 86,103.76	$ 38,725.99	$ 56,297.55	
BALANCE—January 1, 1936	"A"	1,601,115.56	662,853.07	500,000.00	9,896.24	422,662.38	4,819.61	
		$36,742,934.11	$35,623,544.32	$500,000.00	$ 96,000.00	$461,388.37	$ 61,117.16	

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
JANUARY 1 TO DECEMBER 31, 1936

DISBURSEMENTS:	Reference	Disbursements	General Fund	Tax Reserve Funds 1929	Tax Reserve Funds 1931	Surplus Revenue Fund	Bond Redemption Account	Tax Title Lien Account
Budgetary Expenditures (Including Vouchers Outstanding) $26,696,601.86	"A-2"							
Less: Vouchers Outstanding 188,023.34	"A"							
Disbursed in Cash		$26,508,578.52	$26,447,951.11	$	$	$	$ 60,627.41	$ .....
Vouchers Payable, January 1, 1936	"A"	183,493.65	183,493.65	.....	.....	.....	.....	.....
Appropriated in 1936 Budget	"A-3"	315,113.93	.....	.....	.....	345,113.93	.....	.....
Payments against Reserve of Balance of Appropriations:								
1934	"A-10"	160.75	63.74	.....	.....	.....	97.01	.....
1935	"A-10"	330,452.19	330,452.19	.....	.....	.....	.....	.....
Payments against Miscellaneous Reserves of Deposits, etc.	"A-11"	27,747.99	27,747.99	.....	.....	.....	.....	.....
Loans Made:								
To Emergency Relief Fund	"A-12"	500,000.00	500,000.00	.....	.....	.....	.....	.....
Repayments of Loans:								
To General from 1931 Tax Reserve Fund	"A-12"	90,000.00	.....	.....	90,000.00	.....	.....	.....
To Trust Account	"A-12"	18,725.74	18,725.74	.....	.....	.....	.....	.....
To Water Account	"A-12"	9,023.74	9,023.74	.....	.....	.....	.....	.....
To 1931 Tax Reserve Fund from General	"A-12"	6,276.26	6,276.26	.....	.....	.....	.....	.....
Transfers:								
To General from Surplus Revenue Fund Receipts		116,274.44	.....	.....	.....	116,274.44	.....	.....
To General from Tax Title Lien Account Receipts		884.26	.....	.....	.....	.....	.....	884.26
Retirement of Bonds:								
Tax Revenue Bonds	"A-13"	1,913,242.05	1,907,242.05	.....	6,000.00	.....	.....	.....
Special Tax Notes	"A-13"	1,000,000.00	1,000,000.00	.....	.....	.....	.....	.....
Tax Anticipation Bonds	"A-13"	3,000,000.00	3,000,000.00	.....	.....	.....	.....	.....
Payment of Amount due Sinking Fund Commission	"A"	500,000.00	.....	500,000.00	.....	.....	.....	.....
Transferred to Cashier's Change Fund — Drug Room Medical Center		25.00	25.00	.....	.....	.....	.....	.....
		$34,549,998.52	$33,431,001.47	$500,000.00	$ 96,000.00	$461,388.37	$ 60,724.42	$884.26
BALANCE—December 31, 1936	"A"	2,192,935.59	2,192,542.85	.....	.....	.....	392.74	.....
		$36,742,934.11	$35,623,544.32	$500,000.00	$ 96,000.00	$461,388.37	$ 61,117.16	$884.26

STATEMENT OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1936

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 2, 1936	Tax Levy 1936	Refunds	Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding Dec. 31, 1936
[illegible] AND PRIOR:											
[illegible]—January 1, 1936	$ 1,173,161.37	$	$	$	$ 1,173,161.37	$	$	$	$	$	$
Refunds	167.28						167.28				
	$ 1,173,328.65	$	$	$							
[illegible]	$ 10,253.91	$	$	$				10,253.91			
[illegible]	42.90								42.90		
Transferred to Tax Title Liens	342,535.32									342,535.32	
Outstanding—December 31, 1936	820,496.52										820,496.52
	$ 1,173,328.65	$	$	$							
[illegible]:											
Outstanding—January 1, 1936	$ 457,796.36	$	$	$	457,796.36						
Refunds	186.35						186.35				
	$ 457,982.71	$	$	$							
Collections	$ 38,306.93	$	$	$				38,306.93			
Transferred to Tax Title Liens	363,448.20									363,448.20	
Outstanding—December 31, 1936	56,227.58										56,227.58
	$ 457,982.71	$	$	$							
[illegible]:											
Outstanding—January 1, 1936	$ 799,315.36	$ 60,637.22	$	$	859,952.58						
Refunds	267.01						267.01				
	$ 799,582.37	$ 60,637.22	$	$							
[illegible]	$ 144,726.41	$ 997.54	$	$				145,723.95			
[illegible]	97.22	59,639.68							59,736.90		
Transferred to Tax Title Liens	529,591.65									529,591.65	
Outstanding—December 31, 1936	125,167.09										125,167.09
	$ 799,582.37	$ 60,637.22	$	$							
[illegible]:											
Outstanding—January 1, 1936	$ 1,313,712.00	$ 57,860.28	$ 692,616.62	$	2,064,188.90						
Refunds	1,133.18						1,133.18				
	$ 1,314,845.18	$ 57,860.28	$ 692,616.62	$							
Collections	$ 356,559.79	$ 2,794.35	$	$				359,354.14			
Abatements	321.97	1,274.90							1,596.87		
Transferred to Tax Title Liens	701,948.77									701,948.77	
Outstanding—December 31, 1936	256,014.65	53,791.03	692,616.62								1,002,422.30
	$ 1,314,845.18	$ 57,860.28	$ 692,616.62	$							
FORWARD					$ 4,555,099.21	$	$ 1,753.82	$ 553,638.93	$ 61,376.67	$1,937,523.94	$ 2,004,313.49

STATEMENT OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1936

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 2, 1936	Tax Levy 1936	Refunds	Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding Dec. 31, 1936
FORWARD					$ 4,555,099.21	$	$ 1,753.82	$ 553,638.93	$ 61,376.67	$1,937,523.94	$ 2,004,313.49
[illegible] Outstanding—January 1, 1936	$ 1,405,670.34	$ 145,558.52	$1,951,312.98	$	3,502,541.84	.....	.....	.....	.....	.....	.....
[illegible] Refunds	6,187.58	.....	.....	.....	.....	.....	6,187.58	.....	.....	.....	.....
	$ 1,411,857.92	$ 145,558.52	$1,951,312.98	$							
[illegible] Collections	$ 264,262.03	$ 4,937.31	$	$	.....	.....	.....	269,199.34	.....	.....	.....
Abatements	78,335.44	4,019.02	.....	.....	.....	.....	.....	.....	82,354.46	.....	.....
Transferred to Tax Title Liens	925,774.27	.....	.....	.....	.....	.....	.....	.....	.....	925,774.27	.....
Outstanding—December 31, 1936	143,486.18	136,602.19	1,951,312.98	$	.....	.....	.....	.....	.....	.....	2,231,401.35
	$ 1,411,857.92	$ 145,558.52	$1,951,312.98	$							
[illegible] Outstanding—January 1, 1936	$ 3,761,173.05	$ 236,077.32	$2,004,531.43	$	6,001,781.80	.....	.....	.....	.....	.....	.....
[illegible] Refunds	150,541.48	442.83	.....	.....	.....	.....	150,984.31	.....	.....	.....	.....
	$ 3,911,714.53	$ 236,520.15	$2,004,531.43	$							
[illegible] Collections	$ 1,199,407.07	$ 17,329.21	$	$	.....	.....	.....	1,216,736.28	.....	.....	.....
Abatements	321,882.21	34,162.09	.....	.....	.....	.....	.....	.....	356,044.30	.....	.....
Transferred to Tax Title Liens	1,468,019.11	.....	.....	.....	.....	.....	.....	.....	.....	1,468,019.11	.....
Outstanding—December 31, 1936	922,406.14	185,028.85	2,004,531.43	.....	.....	.....	.....	.....	.....	.....	3,111,966.42
	$ 3,911,714.53	$ 236,520.15	$2,004,531.43	$							
[illegible] Outstanding—January 1, 1936	$ 7,488,970.44	$ 256,260.41	$2,111,875.95	$ 5,309.67	9,862,416.47	.....	.....	.....	.....	.....	.....
[illegible] Refunds	53,970.28	746.48	.....	.....	.....	.....	54,716.76	.....	.....	.....	.....
	$ 7,542,940.72	$ 257,006.89	$2,111,875.95	$ 5,309.67							
[illegible] Collections	$ 3,700,010.70	$ 45,011.90	$	$ 5,309.67	.....	.....	.....	3,750,332.27	.....	.....	.....
Abatements	22,828.05	20,179.26	16,436.67	.....	.....	.....	.....	.....	59,443.98	.....	.....
Transferred to Tax Title Liens	1,281,657.93	.....	.....	.....	.....	.....	.....	.....	.....	1,281,657.93	.....
Outstanding—December 31, 1936	2,538,444.04	191,815.73	2,095,439.28	.....	.....	.....	.....	.....	.....	.....	4,825,699.05
	$ 7,542,940.72	$ 257,006.89	$2,111,875.95	$ 5,309.67							
[illegible]	$20,692,583.93	$1,485,752.73	$5,731,267.25	$20,516.13	.....	27,930,120.04	.....	.....	.....	.....	.....
[illegible] Refunds	6,399.80	531.13	.....	.....	.....	.....	6,930.93	.....	.....	.....	.....
	$20,698,983.73	$1,486,283.86	$5,731,267.25	$20,516.13							
[illegible] Collections	$12,554,273.65	$1,167,143.89	$3,788,984.93	$20,366.43	.....	.....	.....	17,530,768.90	.....	.....	.....
Abatements	1,249,437.96	104,965.39	395,700.05	.....	.....	.....	.....	.....	1,750,103.40	.....	.....
Transferred to Tax Title Liens	1,368,173.76	.....	.....	.....	.....	.....	.....	.....	.....	1,368,173.76	.....
Outstanding—December 31, 1936	5,527,098.36	214,174.58	1,546,582.27	149.70	.....	.....	.....	.....	.....	.....	7,288,004.91
	$20,698,983.73	$1,486,283.86	$5,731,267.25	$20,516.13							
TOTALS					$23,921,839.32	$27,930,120.04	$220,573.40	$23,320,675.72	$2,309,322.81	$6,981,149.01	$19,461,385.22
					"A"	"A-4"	"A-6"	"A-14"	"A-14"	"A-9"	"A"

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In accordance with Chapter 60, P. L. 1934 as supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1936 Amount	%	1935 Amount	%	1934 Amount	%	1933 Amount	%	1932 Amount	%
AL TAXES:										
ollections—First Year	$12,547,873.85	60.64	$11,075,931.98	56.58	$10,540,631.52	56.21	$ 8,938,051.57	50.98	$ 9,983,272.79	54.71
" —Second Year	.....	.....	3,646,040.42	18.62	4,153,825.37	22.15	4,947,041.33	28.22	3,736,969.37	20.48
" —Third Year	.....	.....	.....	.....	1,048,865.59	5.59	1,171,896.93	6.68	1,346,228.69	7.38
" —Fourth Year	.....	.....	.....	.....	.....	.....	258,074.45	1.47	833,845.62	4.57
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	355,426.61	1.94
TOTAL COLLECTIONS	$12,547,873.85	60.64	$14,721,972.40	75.20	$15,743.322.48	83.95	$15,315,064.28	87.35	$16,255,743.08	89.08
bated	1,249,437.96	6.04	849,377.54	4.34	447,069.19	2.38	894,217.71	5.10	820,339.71	4.50
ransferred to Tax Title Liens	1,368,173.76	6.61	1,425,716.39	7.28	1,606,097.67	8.57	1,052,654.49	6.01	833,604.05	4.57
iscounts Allowed for Prepayments	.....	.....	41,611.04	.21	34,227.96	.18	126,823.43	.72	81,933.50	.45
alance—December 31, 1936	5,527,098.36	26.71	2,538,444.04	12.97	922,406.14	4.92	143,486.18	.82	256,014.65	1.40
LEVY	$20,692,583.93	100.00	$19,577,121.41	100.00	$18,753,123.44	100.00	$17,532,246.09	100.00	$18,247,634.99	100.00
PERSONAL TAXES:										
ollections—First Year	$ 1,166,612.76	78.52	$ 1,080,240.01	75.71	$ 1,020,262.32	71.77	$ 918,321.50	66.66	$ 936,704.84	63.06
" —Second Year	.....	.....	44,265.42	3.10	104,675.19	7.36	93,985.33	6.82	218,315.63	14.70
" —Third Year	.....	.....	.....	.....	16,886.38	1.19	14,313.67	1.04	20,026.99	1.35
" —Fourth Year	.....	.....	.....	.....	.....	.....	4,937.31	.36	3,090.39	.21
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	2,794.35	.19
TOTAL COLLECTIONS	$ 1,166,612.76	78.52	$ 1,124,505.43	78.81	$ 1,141,823.89	80.32	$ 1,031.557.81	74.88	$ 1,180,932.20	79.51
bated	104,965.39	7.06	102,332.07	7.17	88,999.26	6.26	179,658.40	13.04	233,188.07	15.70
iscounts Allowed for Prepayments	.....	.....	8,234.48	.58	5,739.03	.40	29,703.19	2.16	17,416.57	1.17
alance—December 31, 1936	214,174.58	14.42	191,815.73	13.44	185,028.85	13.02	136,602.19	9.92	53,791.03	3.62
LEVY	$ 1,485,752.73	100.00	$ 1,426,887.71	100.00	$ 1,421,591.03	100.00	$ 1,377,521.59	100.00	$ 1,485,327.87	100.00
SECOND CLASS RAILROAD TAXES:										
Collections—First Year	$ 3,788,984.93	66.11	$ 3,269,264.40	60.75	$ 3,122,334.27	60.80	$ 2,345,990.22	49.67	$ 4,179,655.71	85.11
" —Second Year	.....	.....	.....	.....	.....	.....	418,646.95	8.86	.....	.....
" —Third Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" —Fourth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL COLLECTIONS	$ 3,788,984.93	66.11	$ 3,269,264.40	60.75	$ 3,122,334.27	60.80	$ 2,764,637.17	58.53	$ 4,179,655.71	85.11
Abated	395,700.05	6.90	16,436.67	.31	8,489.97	.17	7,151.73	.15	38,644.42	.79
Balance—December 31, 1936	1,546,582.27	26.99	2,095,439.28	38.94	2,004,531.43	39.03	1,951,312.98	41.32	692,616.62	14.10
LEVY	$ 5,731,267.25	100.00	$ 5,381,140.35	100.00	$ 5,135,355.67	100.00	$ 4,723,101.88	100.00	$ 4,910,916.75	100.00

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In accordance with Chapter 60, P. L. 1934 as supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1936 Amount	%	1935 Amount	%	1934 Amount	%	1933 Amount	%	1932 Amount	%
BANK STOCK TAXES:										
Collections—First Year	$ 20,366.43	99.27	$ 19,017.03	78.17	$ 47,795.77	96.68	$ 58,551.15	94.64	$ 75,268.79	80.47
" —Second Year	.....	.....	5,309.67	21.83	1,640.75	3.32	2,401.67	3.88	16,613.34	17.76
TOTAL COLLECTIONS	$ 20,366.43	99.27	$ 24,326.70	100.00	$ 49,436.52	100.00	$ 60,952.82	98.52	$ 91,882.13	98.23
Abated	.....	.....	.....	.....	.....	.....	911.94	1.48	1,653.09	1.77
Balance—December 31, 1936	149.70	.73	.....	.....	.....	.....	.....	.....	.....	.....
LEVY	$ 20,516.13	100.00	$ 24,326.70	100.00	$ 49,436.52	100.00	$ 61,864.76	100.00	$ 93,535.22	100.00
TOTAL TAXES:										
Collections—First Year	$17,523,837.97	62.74	$15,444,453.42	58.48	$14,731,023.88	58.09	$12,260,914.44	51.75	$15,174,902.13	61.34
" —Second Year	.....	.....	3,695,615.51	13.99	4,260,141.31	16.80	5,462,075.28	23.05	3,971,898.34	16.06
" —Third Year	.....	.....	.....	.....	1,065,751.97	4.20	1,186,210.60	5.00	1,366,255.68	5.52
" —Fourth Year	.....	.....	.....	.....	.....	.....	263,011.76	1.11	836,936.01	3.38
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	358,220.96	1.45
TOTAL COLLECTIONS	$17,523,837.97	62.74	$19,140,068.93	72.47	$20,056,917.16	79.09	$19,172,212.08	80.91	$21,708,213.12	87.75
Abated	1,750,103.40	6.27	968,146.28	3.67	544,558.42	2.15	1,081,939.78	4.57	1,093,825.29	4.42
Transferred to Tax Title Liens	1,368,173.76	4.90	1,425,716.39	5.40	1,606,097.67	6.33	1,052,654.49	4.44	833,604.05	3.37
Discounts Allowed for Prepayments	.....	.....	49,845.52	.19	39,966.99	.16	156,526.62	.66	99,350.07	.40
Balance—December 31, 1936	7,288,004.91	26.09	4,825,699.05	18.27	3,111,966.42	12.27	2,231,401.35	9.42	1,002,422.30	4.06
TOTAL LEVY	$27,930,120.04	100.00	$26,409,476.17	100.00	$25,359,506.66	100.00	$23,694,734.32	100.00	$24,737,414.83	100.00

TAX TITLE LIENS

January 1 to December 31, 1936

	Reference	Certificates	Deeds	Total
BALANCE—January 1, 1936	"A"	$ 2,787,432.30	$70,452.00	$ 2,857,884.30
ADDITIONS:				
Rental of Riparian Rights	"A-16"	439.25	.....	439.25
Transferred from Taxes	"A-7"	6,976,243.87	4,905.14	6,981,149.01
Interest and Costs from 1936 Tax Sale	"A-15"	1,306,552.94	.....	1,306,552.94
		$11,070,668.36	$75,357.14	$11,146,025.50
DEDUCTIONS:				
Collections of Taxes in Tax Title Liens	"A-16"	$ 529,856.11	$.....	$ 529,856.11
Collections of Interest and Costs in Tax Title Liens	"A-15"	75,078.17	.....	75,078.17
TOTAL COLLECTIONS		$ 604,934.28	$.....	$ 604,934.28
BALANCE—December 31, 1936	"A"	$10,465,734.08	$75,357.14	$10,541,091.22

RESERVE OF BALANCE OF APPROPRIATIONS

January 1 to December 31, 1936

	Balance January 1, 1936	Reserved 1936	Payments 1936	Transferred to Surplus Revenue	Balance December 31, 1936
1934:					
Debt Service	$ 434.25	$	$ 160.75	$ 273.50	$ .....
	"A"		"A-6"	"A-17"	
1935:					
Department of Public Affairs	$ 20,000.00	$	$ 19,831.48	$ 168.52	$ .....
Department of Public Works	13,075.38	.....	13,075.38	.....	.....
Department of Revenue and Finance	50,000.00	.....	43,511.64	.....	6,488.36
Interest on General Bonds	90,000.00	.....	84,451.03	5,350.00	198.97
New Accounting Machinery	36,042.60	.....	27,223.14	.....	8,819.46
Municipal Water Service	150,000.00	.....	75,000.00	75,000.00	.....
Pension Fund	67,359.52	.....	67,359.52	.....	.....
Board of Education	636,612.25	.....	.....	.....	636,612.25
	$1,063,089.75	$	$330,452.19	$80,518.52	$652,119.04
	"A"		"A-6"	"A-17"	"A"
1936:					
Department of Public Safety	$	$ 700.00	$	$	$ 700.00
Department of Parks and Public Property	.....	4,000.00	.....	.....	4,000.00
Maturing Tax Revenue Bonds	.....	3,985.00	.....	.....	3,985.00
New Accounting Machinery	.....	10,000.00	.....	.....	10,000.00
	$	$18,685.00	$	$	$ 18,685.00
		"A-2"			"A"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.

January 1 to December 31, 1936

	Balance January 1, 1936	Collections 1936	Payments 1936	Balance December 31, 1936
Redemption of Lands	$ 7,703.89	$	$	$ 7,703.89
Advertising Tax Sales	9,707.30	3,006.75	12,175.65	538.40
Advertising Ordinances	1,017.14	1,395.00	767.78	1,644.36
Absolute Sale No. 18	3,190.00	.....	.....	3,190.00
Rent Receivership Fees	254.50	11,617.50	6,484.10	5,387.90
Beverage Licenses	658.22	13,810.65	8,320.46	6,148.41
Purchase and Sale of Lands	.....	25.00	.....	25.00
	$22,531.05	$29,854.90	$27,747.99	$24,637.96
	"A"	"A-6"	"A-6"	"A"

INTER-FUND AND DEPARTMENTAL ADVANCES AND REPAYMENTS

January 1 to December 31, 1936

	Reference	Due General from Custodian of School Monies	Due General from Pension Fund Commission	Due General from 1931 Tax Reserve Fund	Due Trust Assessment Fund from General Fund	Due Water Dept. from General Fund	Due General from Emergency Relief Fund	Due 1931 Tax Reserve Fund from General Fund
[illegible]ANCE—January 1, 1936	"A"	$400,000.00	$132,000.00	$90,000.00	$ 8,127.19	$2,852.82	$	$6,276.26
[illegible]ances during 1936	"A-6"	.....	.....	.....	.....	.....	500,000.00	.....
[illegible]ellaneous Collections during 1936	"A-6"	.....	.....	.....	10,598.55	6,170.92	.....	.....
		$400,000.00	$132,000.00	$90,000.00	$18,725.74	$9,023.74	$500,000.00	$6,276.26
[illegible]CTIONS DURING 1936	"A-6"	$400,000.00	$132,000.00	$90,000.00	$18,725.74	$9,023.74	$500,000.00	$6,276.26

ANALYSIS OF TAX REVENUE BONDS, TAX REVENUE NOTES, TAX ANTICIPATION BONDS AND SPECIAL TAX NOTES JANUARY 1 TO DECEMBER 31, 1936

	Outstanding January 1, 1936	Issued During 1936 Amount	Issued During 1936 Reference	Retired During 1936 Reference	Retired During 1936 Amount	Refunded During 1936	Outstanding December 31, 1936
TAX REVENUE BONDS:							
Bonds of 1931 due August 1, 1935	$ 6,000.00	$			$ 6,000.00	$	$ .....
Bonds of 1934 due June 5, 1936	3,700,000.00	.....			1,625,000.00	2,075,000.00	.....
Bonds of 1934 due December 31, 1935	132,000.00	.....			132,000.00	.....	.....
Bonds of 1935 due June 5, 1936	1,050,000.00	.....			300,000.00	750,000.00	.....
	$4,888,000.00				$2,063,000.00	$2,825,000.00	$ .....
	"A"			By Disbursement per "A-6"	$1,913,242.05	"A-14"	
				By Disbursement charged to Budgetary Account	149,757.95		
					$2,063,000.00		
SPECIAL TAX NOTES:							
3¼% Notes of 1935 due December 9, 1936	$1,000,000.00	$			$1,000,000.00	$	$ .....
2¾% Notes of 1935 due December 9, 1937	.....	1,000,000.00			.....	.....	1,000,000.00
2% Notes of 1936 due December 9, 1937	.....	475,000.00			.....	.....	475,000.00
	$1,000,000.00	$1,475,000.00			$1,000,000.00	$	$1,475,000.00
	"A"	"A-6"			"A-6"		"A"
TAX REVENUE NOTES (Baby Bonds)							
6% Notes of 1933 due March 1, 1934	$ 2,245.00	$			$ 480.00	$	$ 1,765.00
6% Notes of 1934 due January 15, 1935	6,115.00	.....			3,895.00	.....	2,220.00
	$ 8,360.00	$			$ 4,375.00	$	$ 3,985.00
	"A"			By Disbursement Charged to Budgetary Account	$ 4,375.00		"A"
TAX ANTICIPATION BONDS:							
2% Bonds of 1936 due December 18, 1936	$	$3,000,000.00			$3,000,000.00	$	$ .....
		"A-6"			"A-6"		

RESERVE OF DELINQUENT TAXES
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
Balance—January 1, 1936	"A"		$17,951,651.82
ADDITIONS:			
Appropriation—1936 Budget	"A-3"	$10,832,357.77	
Excess 1936 Levy due to excess in Tax Rate and fractional Differences	"A-4"	2,173.04	10,834,530.81
Proceeds of Sale of Bonds Transferred from Capital Section	"D-1"	$ 2,227,242.05	
Less: Applied to Discount on Bond Sale	"A"	320,000.00	
		$ 1,907,242.05	
Discount on Issue of $2,245,000 General Bonds	"D-5"	17,757.95	
Floating Debt Refunded by General Bonds	"A-13"—"D-5"	2,825,000.00	
Retirement of Tax Revenue Bonds from Debt Service	"A-13"	132,000.00	
Retirement of Baby Bonds from Debt Service	"A-13"	4,375.00	4,886,375.00
			$33,672,557.63
DEDUCTIONS:			
Collections of Taxes	"A-7"	$23,320,675.72	
Sale of Special Tax Notes (Chap. 199, P. L. 1935) Considered as a Collection	"A-6"	475,000.00	
		$23,795,675.72	
Less: Budget Estimate of Current Tax Collections	"A-3"	$17,095,589.23	
Refunds	"A-6"	220,573.40	
Collections deposited in 1931 Tax Reserve Fund	"A-6"	79,827.50	
		$17,395,990.13	
		$ 6,399,685.59	
Abatements	"A-7"	2,309,322.81	
Transferred to Reserve of Tax Title Liens account of Taxes transferred to Tax Title Liens	"A-16"	6,981,149.01	15,690,157.41
Balance—December 31, 1936	"A"		$17,982,400.22

"A-15"

DEFERRED COLLECTION OF INTEREST AND COSTS TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1936

	Reference	
Balance—January 1, 1936	"A"	$ 684,895.61
ADDITIONS:		
Interest and Costs from 1936 Tax Sale	"A-9"	1,306,552.94
		$1,991,448.55
DEDUCTIONS:		
Collections of Interest and Costs transferred to Revenues Not Anticipated	"A-9"	75,078.17
Balance—December 31, 1936	"A"	$1,916,370.38

RESERVE FOR TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1936

	Reference	
Balance—January 1, 1936	"A"	$2,172,988.69
ADDITIONS:		
Transferred from Reserve of Delinquent Taxes account of Taxes transferred to Tax Title Liens	"A-14"	6,981,149.01
Rental of Riparian Rights	"A-9"	439.25
		$9,154,576.95
DEDUCTIONS:		
Collections of Taxes in Tax Title Liens	"A-9"	529,856.11
Balance—December 31, 1936	"A"	$8,624,720.84

SURPLUS REVENUE — CASH
JANUARY 1 TO DECEMBER 31, 1936

	Reference	
Balance—January 1, 1936	"A"	$ 426,914.35
ADDITIONS:		
Cash Surplus from Budgetary Operations—1936	"A-1"	826,494.23
Transferred from Reserve of Balance of Appropriations:		
1934	"A-10"	273.50
1935	"A-10"	80,518.52
Old Outstanding Warrants Cancelled	"A-6"	908.58
Transfer of Reserve for Discount on Bond Sale	"A"	320,000.00
		$1,655,109.18
DEDUCTIONS:		
Appropriated in 1936 Budget	"A-3"	345,113.93
Balance—December 31, 1936	"A"	$1,309,995.25

"B"

BANK BALANCES
DECEMBER 31, 1936

	General Funds	Trust Cash	Capital Cash	Bond Cash
First National Bank	$ 358,609.31	$	$	$ .....
Hudson County National Bank	257,717.76	.....	.....	.....
Commercial Trust Company	362,080.92	.....	.....	.....
Trust Company of New Jersey	931,352.75	68,320.43	142,777.52	10,000.00
Bergen Trust Company	91,269.70	10,000.00	.....	.....
Franklin National Bank (Main Office)	40,100.00	.....	.....	.....
N. J. Title Guarantee and Trust Co.	350,000.00	.....	.....	.....
Provident Institute for Savings	15,764.08	.....	.....	.....
Franklin National Bank (Branch)	100,250.00	.....	.....	.....
Hudson City Savings Bank	25,407.81	.....	.....	.....
TOTALS	$2,532,552.33	$ 78,320.43	$142,777.52	$ 10,000.00
	"A"	"A"	"A"	"A"

ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1936

	Reference	
BALANCE—January 1, 1936	"A"	$142,425.00
RECEIPTS:		
Assessments Collected	"C-2"—"C-4"—"C-5"	70,193.24
Due from General Account	"A"	8,127.19
		$220,745.43
DISBURSEMENTS:		
Revenue from Assessment Collections available for Budgetary Appropriation transferred to General Account	"C-4"	142,425.00
BALANCE—December 31, 1936	"A"	$ 78,320.43

ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$540,099.69
LESS:			
Collections	"C-1"—"C-4"—"C-5"	$ 70,193.24	
Transferred to Assessment Title Lien Certificates	"C-3"—"C-5"—"C-6"	342,440.54	
			412,633.78
BALANCE—December 31, 1936	"A"		$127,465.91

ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1936

	Reference	Certificates	Deeds	Total
BALANCE—January 1, 1936	"A"	$ 1,345.31	$8,445.24	$ 9,790.55
Transferred from Assessments Uncollected	"C-2"—"C-5"—"C-6"	342,440.54	.....	342,440.54
BALANCE—December 31, 1936	"A"	$343,785.85	$8,445.24	$352,231.09

REVENUE FROM ASSESSMENTS COLLECTED AVAILABLE FOR BUDGETARY APPROPRIATION JANUARY 1 TO DECEMBER 31, 1936

	Reference	
BALANCE—January 1, 1936	"A"	$150,552.19
ADD:		
Collections of Assessments	"C-1"—"C-2"—"C-5"	70,193.24
		$220,745.43
LESS:		
Appropriated in 1936 Budget and Transferred to General Account	"C-1"	142,425.00
BALANCE—December 31, 1936	"A"	$ 78,320.43

RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$540,099.69
LESS:			
Assessments Collected	"C-1"—"C-2"—"C-4"	$ 70,193.24	
Transfer to Reserve of Assessment Title Liens by reason of Assessments Transferred to Assessment Title Lien Certificates	"C-2"—"C-3"—"C-6"	342,440.54	
			412,633.78
BALANCE—December 31, 1936	"A"		$127,465.91

RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1936

	Reference	
BALANCE—January 1, 1936	"A"	$ 9,790.55
ADD:		
Transfer from Reserve of Assessments Uncollected by reason of Assessments Uncollected Transferred to Assessment Title Liens	"C-2"—"C-3"—"C-5"	342,440.54
BALANCE—December 31, 1936	"A"	$352,231.09

CAPITAL CASH
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$ 269,806.28
ADD:			
Proceeds of Sales of Bonds for Improvements	"D-4"	240,000.00	
Proceeds of Sales of Bonds—Funds Transferred to General Section		2,227,242.05	
	"D-6"		2,467,242.05
			$2,737,048.33
LESS:			
Expended for Improvements	"D-4"	$ 363,428.76	
Proceeds of Sales of Bonds Transferred to General Section	"D-5"—"A-14"	2,227,242.05	
Amount included in Balance—January 1, 1936, representing Interest Capitalized on Bond Sale Transferred to General Account	"D-5"	3,600.00	
			2,594,270.81
BALANCE—December 31, 1936	"A"		$ 142,777.52

BOND CASH

JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$ 5,000.00
ADD:			
Transfers from General Section Account of Budgetary Appropriations:			
Maturing Serial Bonds—General	"A-2"	$1,469,466.66	
Maturing Serial Bonds—School	"A-2"	603,275.96	
Maturing Tax Renewal Revenue Bonds	"A-2"	252,900.00	
	"D-5"		2,325,642.62
Transferred from Sinking Fund Commission	"D-3"		350,000.00
			$2,680,642.62
LESS:			
General Bonds Retired	"D-6"	$2,071,366.66	
School Bonds Retired	"D-7"	599,275.96	
			2,670,642.62
BALANCE—December 31, 1936:			
To retire 4% Hospital Bonds due July 1, 1935		$ 3,000.00	
To retire 5% General Improvement Bonds Due October 1, 1936		1,000.00	
To retire 6% Refunding Bonds due August 1, 1936		1,000.00	
To retire 5% School Bonds due October 1, 1936		1,000.00	
To retire 5% School Bonds due October 1, 1936		3,000.00	
To retire 4¼% School bonds due February 15, 1936		1,000.00	
	"A"		$ 10,000.00

RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$3,395,179.99
ADDITIONS DURING 1936	"D-5"		697,168.28
			$4,092,348.27
Payments to City Treasurer for Term Bonds Maturing during 1936:			
Cash	"D-2"	$350,000.00	
Bonds Held as Investments Delivered for Cancellation	"D-6"	17,000.00	
			367,000.00
BALANCE—December 31, 1936			$3,725,348.27

IMPROVEMENTS IN PROGRESS
JANUARY 1 TO DECEMBER 31, 1936

	Balance of Authorization Jan. 1, 1936	Authorized 1936	Balance of Authorization Dec. 31, 1936	Cost of Improvements to Jan. 1, 1936	Charges during 1936	Transferred to Deferred Charges to Future Taxation	Cost of Improvements to Dec. 31, 1936	Unexpended Balances of Improvements
GENERAL:								
Construction—New Staff House	$1,141,370.18	$	$1,141,370.18	$1,108,940.01	$ 15,835.29	$	$1,124,775.30	$ 16,594.88
Additions and Improvements — Medical Center Power House	1,141,311.57	.....	1,141,311.57	1,136,244.36	.....	.....	1,136,244.36	5,067.21
Furniture and Equipment—New Hospital Building	651,470.05	.....	651,470.05	641,470.05	313.50	.....	641,783.55	9,686.50
New Laundry Equipment—Medical Center	240,841.41	.....	240,841.41	232,041.41	.....	.....	232,041.41	8,800.00
Alterations and Improvements—Existing Hospital Buildings	208,979.80	.....	208,979.80	192,682.48	5,386.48	.....	198,068.96	10,910.84
Furnishing and Equipping New Staff House	200,000.00	.....	200,000.00	18,955.02	165,220.28	.....	184,175.30	15,824.70
Erection of Municipal Stadium	.....	100,000.00	100,000.00	.....	43,996.94	.....	43,996.94	56,003.06
Acquisition of Additional Land—Medical Center	.....	125,000.00	125,000.00	.....	117,133.27	.....	117,133.27	7,866.73
Improvement of Broadway — Hallock St. to Hackensack River	.....	15,000.00	.....	.....	15,000.00	15,000.00	.....	.....
STREETS AND SEWERS:								
Widening Bergen Avenue—Grant to Van Nostrand Avenues	9,900.00	.....	9,900.00	9,850.40	.....	.....	9,850.40	49.60
Carteret Avenue District Sewer	6,500.00	.....	6,500.00	3,911.25	.....	.....	3,911.25	2,588.75
Pamrapo Avenue—Outlet Sewer	6,412.72	.....	6,412.72	508.95	543.00	.....	1,051.95	5,360.77
Opening, Widening and Improving Sterling Avenue	5,000.00	.....	5,000.00	975.52	.....	.....	975.52	4,024.48
	$3,611,785.73	$240,000.00	$3,836,785.73	$3,345,579.45	$363,428.76	$15,000.00	$3,694,008.21	$142,777.52
		"D-1"		"A"	"D-1"	"D-5"	"A"	"A"

DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1936

	Reference		
BALANCE—January 1, 1936	"A"		$49,845,638.27
ADDITIONS:			
Transferred from Improvements in Progress	"D-4"		15,000.00
Proceeds of Sale of $2,245,000. General Bonds Transferred to General Section	"D-1"		2,227,242.05
Discount on Issue of $2,245,000. General Bonds	"A-14"	$ 17,757.95	
General Bonds Issued in Exchange for Tax Revenue Bonds	"A-14"	2,825,000.00	
General Bonds Issued—Proceeds deposited P. W. A. Project 1075R Account		1,200,000.00	
General Bonds Issued—Proceeds deposited in Relief Account		750,000.00	
		$4,792,757.95	
LESS:			
Premium on Refunding $200,000. Bond Anticipation Notes		2,000.00	
	"D-6"		4,790,757.95
Amount of Cash Reserve for Interest Capitalized transferred to General Account	"D-1"		3,600.00
			$56,882,238.27
DEDUCTIONS:			
Sinking Fund Additions	"D-3"	$ 697,168.28	
Debt Service Appropriations transferred from General Section	"D-2"	2,325,642.62	
			3,022,810.90
BALANCE—December 31, 1936	"A"		$53,859,427.37

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1936

Issue	Due	Outstanding January 1, 1936	Issued during 1936	Retired during 1936	Refunded during 1936	Outstanding December 31, 1936
General	January 1, 1906	$ 1,000.00	$	$	$	$ 1,000.00
Refunding General	April 1, 1934	1,000.00	.....	1,000.00	.....	.....
Hospital	July 1, 1935	3,000.00	.....	.....	.....	3,000.00
Funded General	January 1, 1936	50,000.00	.....	50,000.00	.....	.....
Riverview Park	June 1, 1936	17,000.00	.....	17,000.00	.....	.....
Hospital	July 1, 1938	66,000.00	.....	.....	.....	66,000.00
Harbor Improvement	June 1, 1942	60,000.00	.....	.....	.....	60,000.00
Fire House	August 1, 1945	25,000.00	.....	.....	.....	25,000.00
Funded Debt	February 1, 1949	1,300,000.00	.....	.....	.....	1,300,000.00
Harbor Improvement	June 1, 1953	191,000.00	.....	.....	.....	191,000.00
Refunding	June 1, 1953	550,000.00	.....	.....	.....	550,000.00
Fifth Ward Park	November 1, 1960	30,000.00	.....	.....	.....	30,000.00
Parks	March 1, 1961	300,000.00	.....	.....	.....	300,000.00
Parks	April 1, 1962	70,000.00	.....	.....	.....	70,000.00
Refunded	January 1, 1936	300,000.00	.....	300,000.00	.....	.....
General Improvement	$53,000 May 1, 1936-39; $54,000 May 1, 1940-52; $9,000 May 1, 1953	923,000.00	.....	53,000.00	.....	870,000.00
General Improvement	$135,000 May 1, 1936-55; $150,000 May 1, 1956; $31,000 May 1, 1957	2,881,000.00	.....	135,000.00	.....	2,746,000.00
General Improvement	$28,000 June 1, 1936-50; $29,000 June 1, 1951-59; $26,000 June 1, 1960	707,000.00	.....	28,000.00	.....	679,000.00
General Improvement	$100,000 June 1, 1936-53; $101,000 June 1, 1954-55; $76,000 June 1, 1956	2,078,000.00	.....	100,000.00	.....	1,978,000.00
General Improvement	$64,000 June 1, 1936-54; $62,000 June 1, 1955	1,278,000.00	.....	64,000.00	.....	1,214,000.00
General Improvement	$26,000 June 1, 1936-50	390,000.00	.....	26,000.00	.....	364,000.00
Refunding	$9,000 Sept. 1, 1936-44; $7,000 Sept. 1, 1943	88,000.00	.....	9,000.00	.....	79,000.00
General Improvement	$62,000 Sept. 1, 1936-39; $61,000 Sept. 1, 1940-57; $47,000 Sept. 1, 1958	1,393,000.00	.....	62,000.00	.....	1,331,000.00
General Improvement	$94,000 Oct. 1, 1936-48; $93,000 Oct. 1, 1949-66; $11,000 Oct. 1, 1967	2,907,000.00	.....	94,000.00	.....	2,813,000.00
General Improvement	$100,000 Oct. 1, 1936-46; $104,000 Oct. 1, 1947-56; $66,000 Oct. 1, 1957	2,206,000.00	.....	100,000.00	.....	2,106,000.00
General Improvement	$130,000 Oct. 1, 1936-37; $129,000 Oct. 1, 1938-59	3,098,000.00	.....	129,000.00	.....	2,969,000.00
Funding	$4,166.66 July 1, 1936-40; $4,166.82 July 1, 1941	25,000.12	.....	4,166.66	.....	20,833.46
Refunding (Series "A")	$120,000 Dec. 15, 1939-63; $93,000 Dec. 15, 1964	3,093,000.00	.....	.....	.....	3,093,000.00
Refunding (Series "B")	$70,000 Dec. 15, 1939-63; $37,000 Dec. 15, 1964	1,787,000.00	.....	.....	.....	1,787,000.00
Refunding Tax Revenue Bonds of 1929	$157,000 Aug. 1, 1936-38; $159,000 Aug. 1, 1939; $207,000 Aug. 1, 1940; $156,000 Aug. 1, 1941; $147,000 Aug. 1, 1942	1,140,000.00	.....	156,000.00	.....	984,000.00
Refunding Tax Revenue Bonds of 1932	$141,000 Sept. 1, 1938; $150,000 Sept. 1, 1939-40; $175,000 Sept. 1, 1941; $200,000 Sept. 1, 1942; $211,000 Sept. 1, 1943	1,027,000.00	.....	.....	.....	1,027,000.00
State Road Tax Funding	$159,400 July 15, 1936-42	1,115,800.00	.....	159,600.00	956,200.00	.....
Soldiers' Bonus Tax Funding	$32,700 July 15, 1936-40	163,500.00	.....	32,700.00	130,800.00	.....
Funding	$100,000 June 1, 1936-37; $50,000 June 1, 1938; $100,000 June 1, 1939-52; $150,000 June 1, 1953	1,800,000.00	.....	100,000.00	.....	1,700,000.00
Refunding	$100,000 June 1, 1940-42; $200,000 June 1, 1943; $300,000 June 1, 1944-52	3,200,000.00	.....	.....	.....	3,200,000.00
Refunding	$10,000 July 1, 1940; $25,000 July 1, 1941; $30,000 July 1, 1942; $100,000 July 1, 1943; $150,000 July 1, 1944; $200,000 July 1, 1945-52; $71,000 July 1, 1953	1,986,000.00	.....	.....	.....	1,986,000.00
Funding	$135,000 July 1, 1936; $155,000 July 1, 1937; $185,000 July 1, 1938; $43,000 July 1, 1940; $75,000 July 1, 1941; $100,000 July 1, 1942; $150,000 July 1, 1943-45; $200,000 July 1, 1946-52; $44,000 July 1, 1953	2,587,000.00	.....	135,000.00	.....	2,452,000.00
Renewal Tax Revenue of 1922	$12,500 July 1, 1936-38	37,500.00	.....	12,500.00	.....	25,000.00
Renewal Tax Revenue of 1923	$69,000 June 1, 1936-37	138,000.00	.....	69,000.00	.....	69,000.00
Renewal Tax Revenue of 1923	$46,000 June 1, 1936-38	138,000.00	.....	46,000.00	.....	92,000.00
Renewal Tax Revenue of 1924	$24,800 August 1, 1936-38	74,400.00	.....	24,800.00	.....	49,600.00
Renewal Tax Revenue of 1925	$45,600 August 1, 1936-39	182,400.00	.....	45,600.00	.....	136,800.00
Renewal Tax Revenue of 1926	$55,000 July 1, 1936-40	275,000.00	.....	55,000.00	.....	220,000.00
Bond Anticipation Note	June 1, 1936	200,000.00	.....	.....	200,000.00	.....
Hospital Equipment	$10,000 Oct. 1, 1936-54; $8,000 Oct. 1, 1955	.....	198,000.00	10,000.00	.....	188,000.00
Funding	$60,000 Feb. 1, 1937-41; $50,000 Feb. 1, 1942-44; $75,000 Feb. 1, 1945-54	.....	1,200,000.00	.....	.....	1,200,000.00
Refunding	$120,000 Feb. 1, 1941; $150,000 Feb. 1, 1942; $300,000 Feb. 1, 1943-54	.....	3,870,000.00	.....	.....	3,870,000.00
Refunding	$190,000 July 15, 1938-41; $160,000 July 15, 1942; $167,000 July 15, 1943	.....	1,087,000.00	.....	.....	1,087,000.00
City Hospital (Series "A")	$70,000 Oct. 1, 1936-37; $10,000 Oct. 1, 1938-49; $15,000 Oct. 1, 1950-65	.....	500,000.00	70,000.00	.....	430,000.00
City Hospital (Series "B")	$25,000 Oct. 1, 1938-57	.....	500,000.00	.....	.....	500,000.00
City Hospital (Series "B")	$25,000 Oct. 1, 1958-65	.....	200,000.00	.....	.....	200,000.00
Emergency Relief	$100,000 Nov. 1, 1937-43; $50,000 Nov. 1, 1944	.....	750,000.00	.....	.....	750,000.00
Playground	$5,000 Jan. 1, 1937-56	.....	100,000.00	.....	.....	100,000.00
Bond Anticipation Note	June 1, 1937	.....	15,000.00	.....	.....	15,000.00
Bond Anticipation Note	July 1, 1937	.....	125,000.00	.....	.....	125,000.00
FORWARD		$39,882,600.12	$8,545,000.00	$2,088,366.66	$1,287,000.00	$45,052,233.46

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1936

Issue	Due						Outstanding January 1, 1936	Issued during 1936	Retired during 1936	Refunded during 1936	Outstanding December 31, 1936
FORWARD							$39,882,600.12	$8,545,000.00	$2,088,366.66	$1,287,000.00	$45,052,233.46
	1939	1940	1941	1942	1943	1944					
Refunding (Series 14-15-16-17-18-19) July 1	$ 13,000.00	$ 13,000.00	$ 13,000.00	$ 13,000.00	$ 13,000.00	$ 13,000.00	78,000.00	.....	.....	.....	78,000.00
Refunding (Series E-26-27-28-29-30-31) Sept. 1	4,000.00	7,000.00	8,000.00	8,000.00	8,000.00	7,000.00	42,000.00	.....	.....	.....	42,000.00
Refunding (Series C-32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	12,000.00	13,000.00	15,000.00	10,000.00	80,000.00	.....	.....	.....	80,000.00
Refunding (Series D-32-33-34-35-36-37) Oct. 1	21,000.00	30,000.00	32,000.00	32,000.00	30,000.00	26,000.00	171,000.00	.....	.....	.....	171,000.00
Refunding (Series C-38-39-40-41-42-43) Dec. 1	17,000.00	18,000.00	21,000.00	21,000.00	14,000.00	14,000.00	105,000.00	.....	.....	.....	105,000.00
Refunding (Series 7-8-9-10-11-12) May 1	29,000.00	26,000.00	26,000.00	15,000.00	29,000.00	25,000.00	150,000.00	.....	.....	.....	150,000.00
Refunding (Series A-8-9-10-11-12-13) June 1	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	33,000.00	198,000.00	.....	.....	.....	198,000.00
Refunding (Series B-8-9-10-11-12-13) June 1	22,000.00	22,000.00	23,000.00	24,000.00	22,000.00	22,000.00	135,000.00	.....	.....	.....	135,000.00
Refunding (Series C-8-9-10-11-12-13) June 1	11,000.00	11,000.00	13,000.00	12,000.00	11,000.00	11,000.00	69,000.00	.....	.....	.....	69,000.00
Refunding (Series C-20-21-22-23-24-25) Aug. 1	256,500.00	257,000.00	273,000.00	297,000.00	255,000.00	249,500.00	1,588,000.00	.....	.....	.....	1,588,000.00
							$42,498,600.12	$8,545,000.00	$2,088,366.66	$1,287,000.00	$47,668,233.46
							"A"				"A"
							Refunding	$1,287,000.00	$2,071,366.66	"D-2"	
							"D-1"	2,467,242.05	17,000.00	"D-3"	
							"D-5"	4,790,757.95	.....		
								$8,545,000.00	$2,088,366.66		

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1936

Issue	Due	Outstanding January 1, 1936	Issued during 1936	Retired during 1936	Refunded during 1936	Outstanding December 31, 1936
School	July 1, 1935	$ 1,000.00	$	$ 1,000.00	$	$ .....
School	May 1, 1937	238,000.00	.....	.....	.....	238,000.00
School	June 1, 1942	200,000.00	.....	.....	.....	200,000.00
School	July 1, 1945	439,000.00	.....	.....	.....	439,000.00
School	July 1, 1958	80,000.00	.....	.....	.....	80,000.00
School	November 2, 1958	73,000.00	.....	.....	.....	73,000.00
School	October 15, 1959	300,000.00	.....	.....	.....	300,000.00
School	April 1, 1960	100,000.00	.....	.....	.....	100,000.00
School	February 1, 1961	150,000.00	.....	.....	.....	150,000.00
School	March 1, 1961	711,000.00	.....	.....	.....	711,000.00
School	May 1, 1961	26,000.00	.....	.....	.....	26,000.00
School	September 3, 1962	332,000.00	.....	.....	.....	332,000.00
School	April 1, 1963	95,000.00	.....	.....	.....	95,000.00
School	May 1, 1963	137,000.00	.....	.....	.....	137,000.00
School Site	$1,500 March 1, 1936-52	25,500.00	.....	1,500.00	.....	24,000.00
School	$51,000 Apr. 1, 1936-41; $52,000 Apr. 1, 1942-60; $20,000 Apr. 1, 1961	1,314,000.00	.....	51,000.00	.....	1,263,000.00
School	$28,000 May 1, 1936-37; $24,000 May 1, 1938	80,000.00	.....	28,000.00	.....	52,000.00
School	$37,000 June 1, 1936-45; $31,000 June 1, 1946	401,000.00	.....	37,000.00	.....	364,000.00
School	$66,000 June 1, 1936-56;$55,000 June 1, 1957	1,441,000.00	.....	66,000.00	.....	1,375,000.00
School	$89,000 June 1, 1936-56; $54,000 June 1, 1957	1,923,000.00	.....	89,000.00	.....	1,834,000.00
Refunding School	$15,000 Sept. 1, 1936-43; $14,000 Sept. 1, 1944	134,000.00	.....	15,000.00	.....	119,000.00
School	$90,000 Oct. 1, 1936-42; $89,000 Oct. 1, 1943-61; $33,000 Oct. 1, 1962	2,354,000.00	.....	89,000.00	.....	2,265,000.00
School	$30,000 Oct. 1, 1936-58; $18,000 Oct. 1, 1959	708,000.00	.....	30,000.00	.....	678,000.00
School	$26,000 Oct. 1, 1936-41; $25,000 Oct. 1, 1942-56	531,000.00	.....	23,000.00	.....	508,000.00
School (Series "A")	$39,000 Dec. 1, 1936-57; $17,000 Dec. 1, 1958	875,000.00	.....	39,000.00	.....	836,000.00
School	$25,000 Dec. 1, 1936-55; $8,000 Dec. 1, 1956	508,000.00	.....	25,000.00	.....	483,000.00
Refunding School (Series "C")	$15,000 Dec. 15, 1939-49; $12,000 Dec. 15, 1950-64	345,000.00	.....	.....	.....	345,000.00
School Apportionment Notes	$101,775.96 June 26, 1936-38; $101,775.99 June 26, 1939	407,103.87	.....	101,775.96	.....	305,327.91
School	$4,000 Feb. 15, 1936-38; $3,000 Feb. 15, 1939-42; $4,000 Feb. 15, 1943; $3,000 Feb. 15, 1944-55	64,000.00	.....	3,000.00	.....	61,000.00

	1939	1940	1941	1942	1943	1944					
Refunding (Series E32-33-34-35-36-37) Oct. 1	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	$ 4,000.00	24,000.00	.....	.....	.....	24,000.00
Refunding (Series F32-33-34-35-36-37) Oct. 1	15,000.00	15,000.00	16,000.00	16,000.00	14,000.00	14,000.00	90,000.00	.....	.....	.....	90,000.00
Refunding (Series A38-39-40-41-42-43) Dec. 1	$ 4,000.00	$ 6,000.00	$ 5,000.00	$ 6,000.00	$ 4,000.00	$ 4,000.00	29,000.00	.....	.....	.....	29,000.00
Refunding (Series B38-39-40-41-42-43) Dec. 1	3,000.00	3,000.00	4,000.00	4,000.00	3,000.00	3,000.00	20,000.00	.....	.....	.....	20,000.00
Refunding (Series 1-2-3-4-5-6) Apr. 1	6,000.00	7,000.00	7,000.00	7,000.00	7,000.00	6,000.00	40,000.00	.....	.....	.....	40,000.00
Refunding (Series 7-8-9-10-11-12) May 1	.....	.....	.....	22,000.00	.....	.....	22,000.00	.....	.....	.....	22,000.00
Refunding (Series D8-9-10-11-12-13) June 1	4,000.00	5,000.00	3,000.00	6,000.00	6,000.00	4,000.00	28,000.00	.....	.....	.....	28,000.00
Refunding (Series E8-9-10-11-12-13) June 1	8,000.00	8,000.00	10,000.00	10,000.00	8,000.00	8,000.00	52,000.00	.....	.....	.....	52,000.00
Refunding (Series F8-9-10-11-12-13) June 1	9,000.00	13,000.00	14,000.00	14,000.00	12,000.00	9,000.00	71,000.00	.....	.....	.....	71,000.00
							$14,368,603.87	$	$599,275.96	$	$13,769,327.91
							"A"		"D-2"		"A"

WATER DEPARTMENT

EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1936

WATER DEPARTMENT COMMENTS

Financial

The Water Department closed the year in a very strong current position, cash balances at the end of the year being $554,372.04, having increased over the previous year in the amount of $96,202.81.

The rigid system of collection of accounts receivable continued during the year with the result that current cash collections were $2,104,617.40 as against $1,876,962.97 in the previous year, or an increase of $227,654.43. We should like to call to your attention the fact that current cash collections exceeded gross sales by $209,711.04. This definitely proves that there was a marked increase in the efficiency of the Collection Department of the Water Department.

Schedule W-5 shows a complete analysis of cash collections, Receipts and Disbursements of the Water Department. From this statement it can be seen that the excess of operating receipts over operating disbursements was $334,836.34 or 17 per cent of the gross sales.

The policy of providing adequate amortization or depreciation charges was maintained and there was charged to operating expenses during the year $365,002.80 for this item. The statement of earnings and expenses shows that the result from all operations of the Water Department for the year was a profit of $150,815.18 or $33,250.99 more than the previous year, after having charged $365,002.80 to depreciation, or resulting in a profit before depreciation of $515,817.98 which is approximately 27.22 per cent of the total gross earnings. The net income of the Water Department is sufficient to meet all debt service charges. All bond interest and principal payments are met thru the water cash and charged against water accounts. However, the earnings of the Water Department are not specifically pledged to the payment of water bond obligations, as the full faith and credit, with unlimited ad valorem taxing power of the City of Jersey City is pledged for the payment of water bonds.

The balance of surplus as at the close of the year for General Accounts was $1,661,296.40 and for Capital Accounts $8,451,666.32.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than $500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and, when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey City will be self-sustaining even tho operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1936 AND DECEMBER 31, 1935

	1936		1935		Increase over 1935	Decrease under 1935	Percentage of Increase over 1935	Percentage of Decrease under 1935
EARNINGS:								
Operating:								
Metered Water, Private Service	$1,592,807.31		$1,585,258.97		$ 7,548.34	$		
Metered Water, Municipal Service	75,000.00		75,000.00		.....	.....		
Metered Water to Other Municipalities	222,228.65		222,218.88		9.77	.....		
Miscellaneous Water Service	1,310.00		1,278.46		31.54	.....		
Tappings, Penalties and Miscellaneous	3,560.00		2,173.00		1,387.00	.....		
Total Operating Earnings		$1,894,905.96		$1,885,929.31	$ 8,976.65	$	.47%	
EXPENSES:								
Collecting, Purification, Pumping and Distributing:								
Collecting System Superintendence	$ 2,180.40		$ 2,105.83		$ 74.57	$		
Collecting System Labor	53,033.25		47,647.83		5,385.42	.....		
Other Collecting System Expense	46,321.61		40,504.32		5,817.29	.....		
Water Purchased	3,020.36		2,672.66		347.70	.....		
Purification System Superintendence	7,910.56		7,364.45		546.11	.....		
Purification System Labor	14,550.97		15,353.21		.....	802.24		
Purification Supplies and Expense	8,923.82		12,640.12		.....	3,716.30		
General Station Labor	9,335.29		8,816.37		518.92	.....		
Distribution Superintendence	10,556.65		10,001.65		555.00	.....		
Storage Reservoir Labor	6,570.51		7,260.00		.....	689.49		
Other Distribution Labor	5,087.04		4,819.36		267.68	.....		
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,299.40		2,170.68		128.72	.....		
Repairs to Storage Reservoirs	18,318.30		.....		18,318.30	.....		
Repairs of Distribuiton Mains and Accessories	226,624.61		242,550.45		.....	15,925.84		
Repairs of Consumers' Meters	45,910.48		44,800.15		1,110.33	.....		
Total Collecting, Purification, Pumping and Distributing Expenses	$ 460,643.25		$ 448,707.08		$11,936.17	$	2.66%	
Administration, General and Miscellaneous Expenses:								
Commercial Office Salaries	$ 32,031.45		$ 31,526.20		$ 505.25	$		
Meter Reading and Collecting Expense	23,468.31		22,918.48		549.83	.....		
Other Commercial Expenses	13,143.81		17,089.15		.....	3,945.34		
Salaries of General Officers	4,075.77		6,145.68		.....	2,069.91		
Other General Office Salaries	14,249.25		13,388.40		860.85	.....		
Law Expenses	2,509.19		11,333.89		.....	8,824.70		
Injuries and Damages	739.99		1,388.90		.....	648.91		
Insurance	3,462.20		4,597.92		.....	1,135.72		
Relief Department Pensions	.....		126.64		.....	126.64		
Transportation Expense	97,672.74		99,678.14		.....	2,005.40		
Undistributed Adjustments—Balance	4,941.07		6,049.60		.....	1,108,53		
Total Administration, General and Miscellaneous Expenses	$ 196,293.78		$ 214,243.00		$	$17,949.22		8.37%
Total Operating Expenses		656,937.03		662,950.08	$	$ 6,013.05		
Net Operating Income (Exclusive of Amortization)		$1,237,968.93		$1,222,979.23	$14,989.70	$	.91%	
OTHER INCOME:								
Interest on Deferred Water Accounts		31,142.72		31,704.63	.....	561.91		1.77%
		$1,269,111.65		$1,254,683.86	$14,427.79	$	1.15%	
OTHER DEDUCTIONS:								
Interest on Funded Debt	$ 711,804.38		$ 728,106.46		$	$16,302.08		2.24%
Taxes	41,489.29		44,334.92		.....	2,845.63		6.42%
		753,293.67		772,441.38	$	$19,147.71		2.48%
Balance of Earnings before General Amortization		$ 515,817.98		$ 482,242.48	$33,575.50	$	6.96%	
General Amortization		365,002.80		364,678.29	324.51	.....		
BALANCE TO SURPLUS		$ 150,815.18		$ 117,564.19	$33,250.99	$	28.28%	

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1936 AND DECEMBER 31, 1935

ASSETS	December 31, 1936	December 31, 1935	Increase or *Decrease
GENERAL:			
Cash:			
General	$ 583,280.31	$ 269,382.15	$313,898.16
General Reserve Account	.....	217,000.00	217,000.00*
Cashier's Change Fund	200.00	200.00	.....
	$ 583,480.31	$ 486,582.15	$ 96,898.16
Less: Warrants Outstanding	29,108.27	28,412.92	695.35
	$ 554,372.04	$ 458,169.23	$ 96,202.81
Accounts Receivable:			
Metered Water—Current and Arrears	$ 1,188,728.21	$ 1,256,153.19	$ 67,424.98*
Due for Municipal Water Service	.....	75,000.00	75,000.00*
Installation of New Meters	3,660.40	5,668.97	2,008.57*
Repairs and Testing Meters	8,779.60	9,522.32	742.72*
Miscellaneous Accounts	9,064.88	8,907.64	157.24
	$ 1,210,233.09	$ 1,355,252.12	$145,019.03*
Inventory of Materials and Supplies	$ 77,590.18	$ 77,028.36	$ 561.82
TOTAL	$ 1,842,195.31	$ 1,890,449.71	$ 48,254.40*
CAPITAL:			
Cash:			
Capital Account	$ 13,338.24	$ 13,338.24	$ .....
Special Water Account	1,000.00	.....	1,000.00
	$ 14,338.24	$ 13,338.24	$ 1,000.00
Fixed Assets	$24,333,520.03	$24,311,886.50	$ 21,633.53
Less: Amortization Reserve	4,553,541.10	4,188,538.30	365,002.80
	$19,779,978.93	$20,123,348.20	$343,369.27*
TOTAL	$19,794,317.17	$20,136,686.44	$342,369.27*

LIABILITIES	December 31, 1936	December 31, 1935	Increase or *Decrease
GENERAL:			
Current Liabilities:			
Refunds Payable	$	$ 208.17	$ 208.17*
Interest Accrued	179,448.91	184,364.74	4,915.83*
Due City of Jersey City, N. J.	.....	217,000.00	217,000.00*
Total Current Liabilities	$ 179,448.91	$ 401,572.91	$222,124.00*
Reserve for Deposits	1,450.00	1,450.00	.....
Surplus	1,661,296.40	1,487,426.80	173,869.60
TOTAL	$ 1,842,195.31	$ 1,890,449.71	$ 48,254.40*
CAPITAL:			
Bonded Debt	$14,792,254.72	$15,200,254.72	$408,000.00*
Less: Sinking Funds	3,449,603.87	3,395,525.16	54,078.71
	$11,342,650.85	$11,804,729.56	$462,078.71*
Surplus	8,451,666.32	8,331,956.88	119,709.44
TOTAL	$19,794,317.17	$20,136,686.44	$342,369.27*

RECONCILIATION OF SURPLUS, WATER DEPARTMENT
DECEMBER 31, 1936

	General Account		Capital Account		Total Water Account	
BALANCE—January 1, 1936		$1,487,426.80		$8,331,956.88		$ 9,819,383.68
ADDITIONS:						
Sinking Fund Earnings	$		$143,732.37		$143,732.37	
Profit from Operations for the year ended December 31, 1936	150,815.18		.....		150,815.18	
Increases to Fixed Capital by Expenditures of General Cash	.....		21,633.53		.....	
Charge to Operations for Increase to Amortization Reserve	365,002.80		.....		.....	
One-half of Sinking Fund Contribution	.....		31,346.34		.....	
Cash transferred from General Account for Bond Retirements	.....		288,000.00		.....	
Old Outstanding Warrants Cancelled	24.19		.....		24.19	
		515,842.17		484,712.24		294,571.74
		$2,003,268.97		$8,816,669.12		$10,113,955.42
DEDUCTIONS:						
Increases to Fixed Capital by Expenditures of General Cash	$ 21,633.53		$		$	
Charge to Operations for Increase to Amortization Reserve	.....		365,002.80		.....	
One-half of Sinking Fund Contribution	31,346.34		.....		.....	
Cash transferred from General Account for Bond Retirements	288,000.00		.....		.....	
Adjustment of Accounts Receivable Control so as to agree with detailed Trial Balance, December 31, 1936	992.70		.....		992.70	
		341,972.57		365,002.80		992.70
BALANCE—December 31, 1936		$1,661,296.40		$8,451,666.32		$10,112,962.72

ANALYSIS OF BONDED DEBT, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1936

Issue	Due	Outstanding January 1, 1936	Retired during 1936	Outstanding December 31, 1936
Refunded	January 1, 1936	$ 60,000.00	$ 60,000.00	$ .....
Refunded	November 1, 1936	61,000.00	61,000.00	.....
Refunded	July 1, 1937	255,000.00	.....	255,000.00
Funded	May 1, 1943	150,000.00	.....	150,000.00
Funded	October 1, 1961	6,834,254.72	.....	6,834,254.72
Funded	$24,000 June 1, 1936-59; $25,000 June 1, 1960-65; $ 8,000 June 1, 1966	734,000.00	24,000.00	710,000.00
Funded	$47,000 June 1, 1936-46; $48,000 June 1, 1947-62; $15,000 June 1, 1963	1,300,000.00	47,000.00	1,253,000.00
Funded	$53,000 June 1, 1936-61; $7,000 June 1, 1962	1,385,000.00	52,000.00	1,333,000.00*
Funded	$92,000 Aug. 1, 1936-59; $86,000 Aug. 1, 1960	2,294,000.00	92,000.00	2,202,000.00
Funded	$49,000 Sept. 1, 1936-41; $48,000 Sept. 1, 1942-59; $34,000 Sept. 1, 1960	1,192,000.00	49,000.00	1,143,000.00
Funded	$12,000 Sept. 1, 1936-42; $13,000 Sept. 1, 1943-62	344,000.00	12,000.00	332,000.00
Funded	$ 8,000 Oct. 1, 1936-55; $9,000 Oct. 1, 1956-68; $3,000 Oct. 1, 1969	280,000.00	8,000.00	272,000.00
Funded	$ 3,000 Oct. 1, 1936-61; $2,000 Oct. 1, 1962-69	94,000.00	3,000.00	91,000.00

Issue	1939	1940	1941	1942	1943	1944			
Refunding (Series G8-9-10-11-12-13)	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 4,000.00	$ 3,000.00	$ 3,000.00	19,000.00	.....	19,000.00
Refunding (Series H8-9-10-11-12-13)	6,000.00	6,000.00	6,000.00	7,000.00	6,000.00	6,000.00	37,000.00	.....	37,000.00
Refunding (Series I8-9-10-11-12-13)	6,000.00	7,000.00	8,000.00	8,000.00	7,000.00	6,000.00	42,000.00	.....	42,000.00
Refunding (Series 20-21-22-23-24-25)	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	11,000.00	70,000.00	.....	70,000.00
Refunding (Series B-26-27-28-29-30-31)	6,000.00	5,000.00	5,000.00	6,000.00	5,000.00	6,000.00	33,000.00	.....	33,000.00
Refunding (Series A-26-27-28-29-30-31)	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	8,000.00	.....	8,000.00
Refunding (Series B32-33-34-35-36-37	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	.....	6,000.00
Refunding (Series A34-35)	.....	.....	1,000.00	1,000.00	.....	.....	2,000.00	.....	2,000.00
							$15,200,254.72	$408,000.00	$14,792,254.72

---

* Includes $1,000 due June 1, 1936 and not presented for payment.
Special Water Account has a balance of $1,000 to retire this bond when presented.

1937

ANNUAL REPORT

OF THE

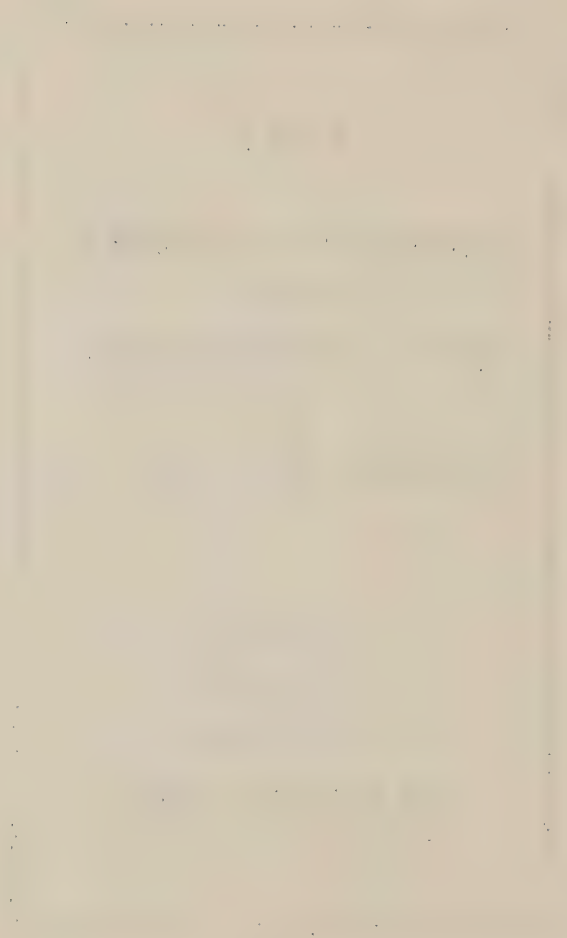
CITY COMPTROLLER

OF

JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

FOR THE YEAR ENDING
DECEMBER 31, 1937



J482.1
J482
1937.

INDEX TO COMPTROLLER'S ANNUAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 1937

COMMENTS AND EXPLANATIONS ..... 1 to 4
Balance Sheets as at December 31, 1937 and December 31, 1936 ..... "A"
Summary of Cash Surplus Resulting from Budgetary Operations ..... "A 1"
Statement of Budget Expenditures ..... "A-2"
Statement of Revenues ..... "A-3"
Statement of Taxes Levied ..... "A-4"
Revenues Not Anticipated ..... "A-5"
Analysis of Cash Receipts and Disbursements ..... "A-6"
Statement of Tax Levies Receivable ..... "A-7"
Statement of Percentages of Tax Collections in accordance with Chapter 60, P. L. 1934 as supplemented ..... "A-8"
Tax Title Liens ..... "A-9"
Comparative Statement of Taxes in Tax Title Liens ..... "A-10"
Reserve of Balance of Appropriations ..... "A-11"
Miscellaneous Reserves of Deposits, Etc. ..... "A-12"
Inter-Fund and Departmental Advances, Collections and Repayments ..... "A-13"
Analysis of Tax Revenue Bonds, Tax Revenue Notes, Tax Anticipation Bonds and Special Tax Notes ..... "A-14"
Reserve of Delinquent Taxes ..... "A-15"
Surplus Revenue — Cash ..... "A-16"
Bank Balances ..... "B"
Analysis of Trust Cash ..... "C-1"
Assessments Uncollected ..... "C-2"
Assessment Title Liens ..... "C-3"
Revenue from Assessments Collected Available for Budgetary Appropriation ..... "C-4"
Reserve of Assessments Uncollected ..... "C-5"
Reserve of Assessment Title Liens ..... "C-6"
Capital Cash ..... "D-1"
Bond Cash ..... "D-2"
Reconciliation of Sinking Fund Assets (General and School Funds) ..... "D-3"
Improvements in Progress ..... "D-4"
Deferred Charges to Future Taxation ..... "D-5"
Analysis of Bond Anticipation Notes ..... "D-6"
Analysis of General Bonds ..... "D-7"
Analysis of School Bonds ..... "D-8"

WATER DEPARTMENT

COMMENTS

According to Classification of Accounts and Accounting Prescribed by State Auditor

Comparative Balance Sheets ..... "W-1"
Statement of Revenues ..... "W-2"
Statement of Expenditures ..... "W-3"
Reconciliation of Surplus Revenues ..... "W-4"
Analysis of General Cash Receipts and Disbursements ..... "W-5"
Analysis of Accounts Receivable and Reserves of Accounts Receivable ..... "W-6"
Miscellaneous Reconciliations ..... "W-7"
Analysis of Cash Receipts and Disbursements ..... "WC-1"
Other Reconciliations ..... "WC-2"
Analysis of Bonded Debt ..... "WC-3"
Analysis of Capital Surplus ..... "WC-4"

According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission

Comparative Balance Sheets ..... "WU-1"
Comparative Statement of Earnings and Expenses ..... "WU-2"
Reconciliation of Surplus ..... "WU-3"

no rec. no.

HUGHES & O'NEIL

CERTIFIED PUBLIC ACCOUNTANTS

921 BERGEN AVENUE

JERSEY CITY, N. J.

AMES F. HUGHES

EORGE W. O'NEIL

JOURNAL SQUARE 2-0266

April 26, 1938.

Board of Commissioners,
Jersey City, N. J.

Dear Sirs:

We have made an examination of the books and accounts of the City of Jersey City for the calendar year 1937 and we submit our report of the examination with statements covering the City's financial position at the end of the year and its transactions during the year. In connection therewith, we examined or tested accounting records of the City and other supporting evidence and obtained information and explanations from officers and employees of the City; we also made a general review of the City's accounting methods and made extensive tests of the records of receipts and disbursements for the year but we did not make a detailed audit of all transactions.

Our examination did not include the records of the Board of Education or the Public Library.

In our opinion, based upon such examination and with the following explanations, the accompanying balance sheets and relative statements of receipts and disbursements fairly present, in accordance with the accounting principles prescribed by the State Auditor, which were consistently applied by the City during the year under review, its position at December 31, 1937, and its receipts and disbursements for the year 1937.

Respectfully submitted,

HUGHES & O'NEIL.

The following comments and explanation of the accompanying financial statements are given to assist a more comprehensive understanding of the salient points set forth in the statements of this report.

BALANCE SHEET

(Schedule A)

ASSETS

General Section

Cash

The City closed its year in an unusually strong current cash position, the general cash account having a balance of $4,467,343.00 as compared with the amount on hand at the close of the previous year of $2,193,460.59 or an increase of $2,273,882.41. This is not particularly significant unless the current liabilities against this cash are taken into consideration. Upon examining these liabilities you will note that the general cash available exceeds all current liabilities by $3,975,429.50 as compared with a balance of $1,309,995.25, or an increase of $2,665,434.25. This strong current cash position will enable us, for the first time, to finance our current budget requirements without borrowing.

Taxes Receivable

Schedule A-7 shows an analysis of taxes receivable by years. Subsequent taxes accruing against tax sale certificates purchased by the city were transferred from the Taxes Receivable Account to the Tax Title Lien Account.

The amount of taxes open at the end of the year was $19,618,052.28. This may seem unusually large but it should be noted that we have set up a reserve for delinquent taxes, Schedule A-15 in the amount of $19,318,052.28. With the exception of the Special Tax Notes outstanding and the amount of $4,979,513.07 appropriated to support the 1938 Budget, the remaining Taxes Receivable are a free asset, there being no other liabilities against them.

As previously reported, the City of Jersey City is operating under Chapter 60, P. L. 1934 as supplemented by Chapter 199, P. L. 1935. This Act is commonly called the "Cash Basis Act". It is understood by those who are familiar with the operations of these statutes that the amount of taxes unpaid is not an important factor from the point of view of current budget operations. They are, as a matter of fact, significant only insofar as that portion which, as Taxes Receivable, when collected, will represent surplus available for appropriations as revenue in future budgets.

The City is continuing its policy of full cooperation with its taxpayers, permitting them to pay in conveniently small instalments, if necessary, and making any other reasonable arrangements necessary to assist the taxpayers in meeting their obligations to the City. Automatic machine accounting methods of the latest type have been installed to facilitate these collections.

Tax Title Liens

At the close of the year Tax Title Liens and Tax Title Deeds amounted to $10,417,737.33 as compared with $10,541,091.22 at the close of the previous year, or a decrease of $123,353.89. This is a net decrease, that is, after adding subsequent taxes for the current year to tax title liens purchased by the city the total amount of redemptions during the year was greater than the total subsequent taxes added by $123,353.89. Upon an examination of Schedule A-9 it will be noted that the entire amount of these tax title liens has been reserved and the whole amount receivable is in the nature of a free asset and, except for the amount of $770,000.00 appropriated to support the 1938 Budget, will become free surplus when collected. That portion which may never be collected will have no effect upon the current budget operations of the City.

The statutes provide that the City must allow a two-year period for redemption by the original owner of any property purchased at a tax sale by the City. That period having now expired foreclosure proceedings are being instituted by the City. As soon as practicable the City will hold an Absolute Sale and sell at public auction all such properties acquired. We are planning to dispose of all tax sale properties as soon as the real estate market can absorb them, so that these properties will again be back on the current tax rolls and become active tax-paying accounts. We have devised a plan for disposing of these properties thru a series of absolute sales and believe that the adoption of this plan will, within a reasonable length of time, dispose of all such properties held by the City.

Gross Receipts Taxes Receivable

During the year the litigation involving Gross Receipts Taxes which had been going on since 1935 was concluded entirely in the favor of Jersey City and resulted in our not only collecting the full amount of revenue anticipated for 1937 from this source, but in collecting $1,640,000 representing monies withheld from us in prior years by the State.

Trust Section

The assets shown in Schedule A under this heading include special assessment accounts and special assessment title lien accounts. The total assets shown in this section are $482,222.70 and as there are no special assessment bonds payable, or any other liabilities against these assets these accounts, when collected, will become surplus revenue.

Capital Section

Deferred Charges to Future Taxation

Under a ruling of the State Auditor it is required that the cost or book value of all city property, including lands, buildings and improvements, be eliminated from the general records and carried merely as memorandum accounts. The State Auditor's theory is—instead of setting-up the value of lands, buildings and improvements as assets and bonds payable as an offset—that the account be known as Deferred Charges to Future Taxation since future budgets will have to retire the bonds issued for these purposes. Schedule D-5 shows an analysis of this account for the current year. The Deferred Charges to Future Taxation decreased during the current year $962,073.43. This represents a net reduction in this account over and above any additions made during the year.

Sinking Funds

The accumulated sinking fund assets to date amount to $3,446,905.00. The Sinking Fund Commission reports that these accounts are in their usual sound financial condition. The sinking funds have been conservatively administered and the result is shown in a separate report issued by the sinking fund commissioners as at December 31, 1937. An examination of this report sets forth that all of the assets of the sinking fund are represented by cash or investments in bonds of the City of Jersey City only, and that each of the several sinking funds show surpluses over requirements as follows:

Water	$1,003,634.95
School	235,618.20
General	451,238.85
Total	$1,690,492.00

LIABILITIES

General Section

Vouchers Payable

The Vouchers Payable consist of vouchers which were approved for payment at the last City Commission meeting of the year but had not as yet been put through the various departments for final payment. Reserves are set up out of budgetary appropriations to provide for the payment of these items. All bills are being paid promptly and, as a matter of fact, cash discounts are being taken wherever possible as almost all payments are made twenty days after receipt of invoice.

Floating Debt

The floating debt of the City of Jersey City as at December 31, 1937 consisted of $2,470 of Tax Revenue Notes for the retirement of which cash has been set aside, the holders of these notes having failed to present them for payment; and, $300,000 of Special Tax Notes issued against delinquent second class railroad taxes in accordance with Chapter 199, P. L. 1935. The total amount of delinquent second class railroad taxes as of the close of the year was $8,309,459.68. This is quite significant when you consider that notwithstanding the withholding of $8,309,459.68 from our current tax collections over the last several years we were able to balance our current budgets in cash and show a net borrowing against these delinquencies of only $300,000. The second class railroad tax notes are held as an investment by the Sinking Fund Commission of Jersey City. There are no obligations of this kind in the hands of the public.

During the year it was necessary to borrow for current budget requirements on tax anticipation notes but all of these obligations were retired from general budget collections before the end of the year, and the fiscal officers of the City adopted a policy whereby any current budget financing must be retired from current budget cash collections before the close of our fiscal year.

Reserve for Taxes Not Yet Collected

The reserve for taxes unpaid at the close of the year amounted to $19,318,052.28. When the amount of this reserve is compared with the total taxes receivable it will be quite obvious that we have been more than conservative in this respect. Any collections of outstanding taxes—against which this reserve is set-up—in excess of amounts anticipated as revenue from this source in current budgets, become surplus revenue.

Trust Section

There are no liabilities against the assets in the trust section and, as stated before, when the assets are collected they will become surplus revenue.

Bonded Debt

General bonded debt is divided into three classes. Schedule D-7 shows an analysis of general bonds. Schedule D-8 shows an analysis of school bonds. Schedule D-4 shows an analysis of bonds authorized but not issued. The total bonded debt as at the close of the year was $61,623,218.75 as compared with $61,437,561.37 or an increase of $185,657.38. The amount of general bonds retired during the year was $1,710,066.66 and new debt issued was $1,495,000.00. Debt service retirements have been arranged at approximately $2,500,000 a year. At the present time there is only one general improvement contemplated. This improvement we expect will be a P. W. A. loan and grant for the completion of certain buildings at the Medical Center and the furnishing of these buildings.

CASH BASIS OPERATION

The fiscal officers of the City take great pride in being able to again report that the City of Jersey City operated for the year of 1937 fully on a cash basis. The 1937 budget was completely liquidated in cash. All state and county taxes were paid when due and reserves were provided for all outstanding items.

SECOND CLASS RAILROAD TAX LITIGATION

The second class railroad tax litigation continued throughout the year and from all indications is likely to continue for sometime. In Schedule A-7 the amount of delinquent second class railroad taxes receivable caused by this litigation is set forth by years. The total amount due the City as of December 31, 1937, exclusive of interest penalties which may be added, is $8,309,459.68. The interest penalty on second class railroad tax delinquencies is one percent per month.

The second class railroad tax litigation between the State of New Jersey and the various railroads involved, is included with first class and other railroad tax litigation. Mr. Duane E. Minard, who was appointed Special Deputy Attorney General to represent the State and to protect the interests of the municipalities has furnished us with the following information regarding the second class railroad tax litigation:

"The 1932 and 1933 second class railroad tax cases were decided in our favor by Judge Forman in the United States District Court. The railroads appealed to the Circuit Court of Appeals and those appeals were argued on the 5th day of November, 1937. Although no decision has yet been rendered, one is expected before the end of June. In our opinion, the chances of reversal are not very good. The cases involved so many and such intricate questions of fact that it is believed the Circuit Court of Appeals will follow the general rule that unless there are obvious errors they will not express an independent opinion on the facts.

"The 1934, 1935 and 1936 cases came to trial on final hearing before Judge Forman in the United States District Court at Trenton, N. J., on April 20th, 1937, and were adjourned for the summer months. During the month of November, 1937, the State completed its defense and on January 25th, 1938, the facts and the laws finally were orally argued before Judge Forman in the United States District Court, briefs submitted and we are now awaiting final decision.

"We are entirely satisfied with the progress of these cases and we believe that the Court will not attempt to prescribe a formula of valuations as proposed by the railroad companies, and they have offered no proof of excessive valuations by the method used.

"It is expected that Judge Forman's decision in these cases will likely be appealed to the Circuit Court of Appeals unless the decision of that Court in the 1932 and 1933 cases is so decisive as to discourage an appeal of these cases.

"As the 1934, 1935 and 1936 cases were argued before Judge Forman on January 25th, 1938, naturally the trial of the 1937 cases which was scheduled for the same date before the State Board of Tax Appeals was adjourned. The trial of the 1937 cases has been adjourned from time to time, and, according to latest advices, are now set for July 12, 1938, before the State Board of Tax Appeals. It is altogether probable that the State Board of Tax Appeals will sustain the assessments and if the railroads are dissatisfied they will have to seek review in the New Jersey Supreme Court, by reson of an act of Congress passed in 1937 which deprives the Federal courts of jurisdiction to grant injunctions to restrain the collection of state or municipal taxes if there is an adequate remedy of review in the State Courts.

"It is our opinion that the State courts will sustain the present method of assessment as they have repeatedly done before, unless there is some intervening and controlling decision to the contrary by the Federal courts in the 1932-6 cases."

RAYMOND M. GREER,
Comptroller.

ARTHUR POTTERTON,
Director of Revenue and Finance.

"A"

BALANCE SHEET
AS AT DECEMBER 31, 1937 AND DECEMBER 31, 1936

ASSETS

	Reference	December 31, 1937			December 31, 1936			Increase or Decrease*
GENERAL SECTION								
Cash								
In Banks	"B"	$ 4,497,666.55			$ 2,532,552.33			
Less: Warrants Outstanding		331,311.49	$ 4,166,355.06		340,009.48	$ 2,192,542.85		
On Hand—Not Deposited			300,000.00			—		
			$ 4,466,355.06			$ 2,192,542.85		
On Hand—Cashiers' Change Funds	"A-6"		525.00			525.00		
			$ 4,466,880.06			$ 2,193,067.85		
Investment in Hudson County Bonds and Accrued Interest to Date of Acquisition	"A-6"		462.94	$ 4,467,343.00		392.74	$ 2,193,460.59	$ 2,273,882.41
Taxes Receivable (Real, Personal, Second Class Railroad and Bank Stock)	"A-7"			19,618,052.28			19,461,385.22	156,667.06
Tax Title Liens—Deeds	"A-9"		$ 79,355.64			$ 75,357.14		
Tax Title Liens—Certificates	"A-9"		10,338,381.69	10,417,737.33		10,465,734.08	10,541,091.22	123,353.89*
1935 Gross Receipts Tax Receivable				—			88,006.28	88,006.28*
TOTAL GENERAL SECTION				$34,503,132.61			$32,283,943.31	$ 2,219,189.30
TRUST SECTION								
Cash	"B" "C-1"		$ 17,860.58			$ 78,320.43		$ 60,459.85*
Assessments Uncollected	"C-2"		117,885.13			127,465.91		9,580.78*
Assessment Title Liens—Deeds	"C-3"	$ 9,211.70			$ 8,445.24			
Assessment Title Liens—Certificates	"C-3"	337,265.29	346,476.99		343,785.85	352,231.09		5,754.10*
TOTAL TRUST SECTION				$ 482,222.70			$ 558,017.43	$ 75,794.73*
CAPITAL SECTION								
Cash	"B"	$ 78,614.11			$ 142,777.52			
Less: Warrants Outstanding	"D-1" "D-4"	3,200.75	$ 75,413.36		"D-1" —	$ 142,777.52		
Estimated Proceeds of Bonds Authorized But Not Issued and Down Payments			1,426,000.00			—		
			$1,501,413.36			$ 142,777.52		$ 1,358,635.84
Bond Cash	"B" "D-2"		12,000.00			10,000.00		2,000.00
Assessments Not Confirmed	"D-5"		—			6,000.00		6,000.00*
Sinking Fund Assets	"D-3"		3,446,905.00			3,725,348.27		278,443.27*
Improvements in Progress	"D-4"		3,805,546.45			3,694,008.21		111,538.24
Improvements Uncompleted	"D-4"		1,501,413.36			142,777.52		1,358,635.84
Deferred Charges to Future Taxation	"D-5"		52,897,353.94			53,859,427.37		962,073.43*
TOTAL CAPITAL SECTION				$63,164,632.11			$61,580,338.89	$ 1,584,293.22

BALANCE SHEET
AS AT DECEMBER 31, 1937 AND DECEMBER 31, 1936

LIABILITIES

	Reference	December 31, 1937			December 31, 1936			Increase or Decrease*
GENERAL SECTION								
Vouchers Payable	"A-6"		$ 185,917.34			$ 188,023.34		$ 2,106.00*
Tax Revenue Notes	"A-14"		2,470.00			—		2,470.00
Reserves Payable								
Balance of 1935 Appropriations	"A-11"	$ 8,013,39			$ 652,119.04			644,105.65*
Balance of 1936 Appropriations	"A-11"	10,000.00			18,685.00			8,685.00*
Balance of 1937 Appropriations	"A-11"	261,800.00			—			261,800.00
Miscellaneous Deposits, etc.	"A-12"	23,712.77	303,526.16		24,637.96	695,442.00		925.19*
Surplus Revenue—Cash	"A-16"		3,975,429.50	$ 4,467,343.00		1,309,995.25	$ 2,193,460.59	2,665,434.25
Tax Revenue Notes	"A-14"		—			$ 3,985.00		3,985.00*
Special Tax Notes	"A-14"		$ 300,000.00			1,475,000.00		1,175,000.00*
Reserve of Delinquent Taxes	"A-15"		19,318,052.28	19,618,052.28		17,982,400.22	19,461,385.22	1,335,652.06
Reserve of Deferred Collection of Interest and Costs in Tax Title Liens	"A-9"		$ 1,802,346.53			$ 1,916,370.38		
Reserve of Tax Title Liens	"A-9"		8,615,390.80	10,417,737.33		8,624,720.84	10,541,091.22	123,353.89*
Reserve of 1935 Gross Receipts Tax				—			88,006.28	88,006.28*
TOTAL GENERAL SECTION				$34,503,132.61			$32,283,943.31	$ 2,219,189.30
TRUST SECTION								
Revenue from Assessments Collected Available for Budgetary Appropriation	"C-4"		$ 17,860.58			$ 78,320.43		$ 60,459.85*
Reserve of Assessments Uncollected	"C-5"		117,885.13			127,465.91		9,580.78*
Reserve of Assessment Liens	"C-6"		346,476.99			352,231.09		5,754.10*
TOTAL TRUST SECTION				$ 482,222.70			$ 558,017.43	$ 75,794.73*
CAPITAL SECTION								
Unexpended Balances of Improvements	"D-4"		$ 1,501,413.36			$ 142,777.52		$ 1,358,635.84
Bonded Debt								
General Bonds	"D-7"	$47,312,166.80			$47,528,233.46			216,066.66*
School Bonds	"D-8"	12,925,051.95			13,769,327.91			844,275.96*
Bond Anticipation Notes	"D-6"	—			140,000.00			140,000.00*
Bonds Authorized But Not Issued	"D-4"	1,386,000.00	61,623,218.75		—	61,437,561.37		1,386,000.00
Reserve for Down Payments to be Received	"D-4"		40,000.00			—		40,000.00
TOTAL CAPITAL SECTION			$63,164,632.11			$61,580,338.89		$1,584,293.22

PUBL...
LIBRARY
JERSEY CITY, N. J.

SUMMARY OF CASH SURPLUS RESULTING FROM BUDGETARY OPERATIONS
YEAR ENDED DECEMBER 31, 1937

	Reference	
Unexpended Balances of 1937 Budget Appropriations	"A-2"	$ 755,903.85
Excess of Revenues Over Budgetary Estimates	"A-3"	3,108,583.45
Cash Surplus from Budgetary Operations—1937	"A-16"	$3,864,487.30

PUBLIC LIBRARY
JERSEY CITY, N. J.

STATEMENT OF BUDGET EXPENDITURES
JANUARY 1 TO DECEMBER 31, 1937

DEPARTMENTAL	Budget Appropriation	Transfers To	Transfers From	Available	Expended (Including Vouchers Outstanding)	Reserved	Unexpended Balance
Public Affairs	$ 2,510,190.93	$105,800.00	$ 66,300.00	$2,549,690.93	$ 2,303,638.89	$216,800.00	$ 29,252.04
Revenue and Finance	480,667.50	35,100.00	35,100.00	480,667.50	444,658.83	27,500.00	8,508.67
City Clerk	180,612.50	3,000.00	3,000.00	180,612.50	152,384.80	.....	28,227.70
Purchasing Department	27,061.00	.....	.....	27,061.00	26,946.09	.....	114.91
Legal and Judicial	141,058.50	6,500.00	.....	147,558.50	146,653.69	.....	904.81
Labor Bureau	7,812.50	.....	.....	7,812.50	7,771.63	.....	40.87
Jitney Traffic Bureau	25,500.00	.....	.....	25,500.00	25,217.22	.....	282.78
Sinking Fund Commission	1,700.00	.....	.....	1,700.00	1,452.34	.....	247.66
Board of Adjustment	2,950.00	200.00	.....	3,150.00	2,974.15	.....	175.85
Supervision of Accounts (Chap. 6, P. L. 1933)	40,000.00	.....	6,700.00	33,300.00	27,455.25	.....	5,844.75
Public Works	1,633,302.50	4,000.00	4,000.00	1,633,302.50	1,534,529.57	2,500.00	96,272.93
Public Safety	4,984,524.31	14,500.00	54,000.00	4,945,024.31	4,704,170.19	.....	240,854.12
Parks and Public Property	606,692.50	33,500.00	33,500.00	606,692.50	583,708.60	15,000.00	7,983.90
Building Inspection Bureau	42,600.00	200.00	200.00	42,600.00	39,144.69	.....	3,455.31
DEBT SERVICE							
Maturing Serial Bonds—General	1,715,066.66	.....	.....	1,715,066.66	1,515,066.66	.....	200,000.00
Maturing Serial Bonds—School	603,275.96	.....	.....	603,275.96	603,275.96	.....	.....
Interest on Bonds—General	2,052,049.09	.....	.....	2,052,049.09	2,019,037.98	.....	33,011.11
Interest on Bonds and Notes—School	634,967.63	.....	.....	634,967.63	634,967.63	.....	.....
Interest on Tax Revenue Bonds	38,187.50	.....	.....	38,187.50	18,795.60	.....	19,391.90
Interest on Bond Anticipation Notes	44,350.00	.....	.....	44,350.00	4,055.56	.....	40,294.44
Interest on Tax Anticipation Notes	90,000.00	.....	.....	90,000.00	48,959.94	.....	41,040.06
Sinking Fund Requirements—General	15,777.73	.....	.....	15,777.73	15,777.73	.....	.....
Sinking Fund Requirements—School	14,509.92	.....	.....	14,509.92	14,509.92	.....	.....
MISCELLANEOUS							
Municipal Water Service	75,000.00	.....	.....	75,000.00	75,000.00	.....	.....
Public Library	266,740.00	.....	.....	266,740.00	266,740.00	.....	.....
Rental—First and Second District Courts	16,000.00	.....	.....	16,000.00	15,999.96	.....	.04
Jersey City Municipal Pension Fund Commission	98,000.00	.....	.....	98,000.00	98,000.00	.....	.....
Appropriations from Dedicated Revenues—Term Bonds	493,000.00	.....	.....	493,000.00	493,000.00	.....	.....
Appropriations from Dedicated Revenues—Water Utility	1,812,382.26	3,000.00	3,000.00	1,812,382.26	1,738,666.16	.....	73,716.10
Board of Education	4,106,791.87	.....	.....	4,106,791.87	4,106,791.87	.....	.....
County Tax	5,016,624.46	.....	.....	5,016,624.46	5,016,624.46	.....	.....
State School Tax	1,674,414.95	.....	.....	1,674,414.95	1,674,414.95	.....	.....
Soldiers' Bonus Tax	116,442.00	.....	.....	116,442.00	116,442.00	.....	.....
	$29,568,252.27	$205,800.00	$205,800.00	$29,568,252.27	$28,476,832.32	$261,800.00	$829,619.95
Less: Appropriations from Dedicated Revenues	2,305,382.26	3,000.00	3,000.00	2,305,382.26	2,231,666.16	.....	73,716.10
TOTAL	$27,262,870.01	$202,800.00	$202,800.00	$27,262,870.01	$26,245,166.16	$261,800.00	$755,903.85
					"A-6"	"A-11"	"A-1"

STATEMENT OF REVENUES
JANUARY 1 TO DECEMBER 31, 1937

	Budget Estimate	Collections	Excess or Deficit*
Surplus Revenue Cash Appropriated	$ 1,200,000.00	$ 1,200,000.00	$ .....
Miscellaneous Revenues Estimated			
Jitney Licenses	128,000.00	129,991.06	1,991.06
Marriage Licenses	5,500.00	6,420.00	920.00
Exhibition Licenses	4,000.00	4,021.80	21.80
Trade Licenses and Vendors' Plates	3,200.00	6,525.50	3,325.50
District Court Fees	34,000.00	30,970.69	3,029.31*
Search Fees	2,700.00	3,250.75	550.75
Health Bureau Permits	8,500.00	8,892.06	392.06
Combustible Bureau Permits	5,000.00	5,123.00	123.00
Building Bureau Permits	10,000.00	10,291.00	291.00
Sewer and Street Opening Permits	6,500.00	6,838.20	338.20
Receipts from Jersey City Medical Center	675,000.00	777,493.60	102,493.60
Interest on Bank Deposits	5,000.00	15,103.34	10,103.34
Interest on Deferred Taxes	750,000.00	746,916.27	3,083.73*
Beverage Licenses	380,000.00	388,217.96	8,217.96
Special Privileges	20,000.00	21,383.75	1,383.75
Hudson and Manhattan R. R.	5,000.00	5,000.00	.....
South Cove Rentals	25,000.00	21,119.71	3,880.29*
Howell Street Dock Wharfage	2,000.00	5,499.80	3,499.80
Pier "B" Wharfage	17,000.00	24,056.89	7,056.89
Criminal Court Fines	2,500.00	6,822.00	4,322.00
From Care of Lawns, etc.	1,000.00	1,061.50	61.50
New Jersey State Franchise Taxes	332,000.00	548,999.46	216.999.46
Gross Receipts Taxes	374,006.98	765,599.04	391,592.06
Special Items			
Water Account Cash	150,000.00	150,000.00	.....
Trust Account Cash	78,320.43	78,320.43	.....
Dedicated Revenues			
Water Utility	1,812,382.26	1,992,038.97	179,656.71
Sinking Fund Commission	493,000.00	493,000.00	.....
Delinquent Tax Collections	4,536,448.89	5,031,577.60	495,128.71
Tax Title Lien Collections	1,563,243.82	788,874.61	774,369.21*
Current Tax Levy (Reference "A-4") $26,269,554.79			
Less: Reserve for Uncollected Taxes (Reference "A-15") 9,330,604.90	16,938,949.89	18,247,008.90	1,308,059.01
Revenues Not Anticipated (Reference "A-5")	.....	1,336,074.54	1,336,074.54
	$29,568,252.27	$32,856,492.43	$3,288,240.16
Less: Dedicated Revenues	2,305,382.26	2,485,038.97	179,656.71
TOTAL	$27,262,870.01	$30,371,453.46	$3,108,583.45
Reference "A-16"		$ 1,200,000.00	"A-1"
Reference "A-6"		29,171,453.46	

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

STATEMENT OF TAXES LEVIED
1937

	Reference		
TAXES LEVIED			
Real	"A-7"	$19,707,903.76	
Personal	"A-7"	1,411,583.05	
Second Class Railroad	"A-7"	5,132,275.59	
Bank Stock	"A-7"	18,578.52	
TOTAL LEVIED	"A-7"		$26,270,340.92
LESS:			
Excess levy due to fractional difference in tax rate and fractional differences on tax bills	"A-15"		786.13
TAX LEVY	"A-3"		$26,269,554.79

REVENUES NOT ANTICIPATED
JANUARY 1 TO DECEMBER 31, 1937

Revenues from Sundry Departments	$ 614.89
Mothers' Institute	254.85
Damage to City Property	1,087.06
Special Police Permits	245.90
Barbers' Licenses	885.00
Laundry Licenses	5,225.00
Health Violations	173.80
Inspection of Dairies	7,684.39
Accrued Interest on Bond Sales	2,106.30
Old Assessments	132.68
Interest on Old Assessments	9.78
Refunds of State Gasoline Tax	7,214.40
Bond Reconversions	465.00
Abandoned Cars	320.00
Premium on Bond Sales	606.38
Bureau of Municipal Relief	387.00
Interest on Investments	12.31
Delinquent Poll Taxes	275.00
1931 and Prior Personal Taxes	654.12
Rental of Buildings at Medical Center	3,488.71
1935 Gross Receipts Tax	654,352.42
1936 Gross Receipts Tax	649,240.44
Roosevelt Stadium	639.11
TOTAL	$1,336,074.54

PUBLIC LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS
JANUARY 1 TO DECEMBER 31, 1937

		Reference	Total	General Fund	Bond Redemption Account	Special Tax Reserve Funds
RECEIPTS						
Total Collections of 1937 Revenues			$29,067,401.99	$29,067,401.99	$	$ .....
Proceeds of Sale of Special Tax Notes (Chap. 199, P. L. 1935) Considered as a Revenue		"A-7"	300,000.00	300,000.00	.....	.....
Interest on Investment in Hudson County Baby Bonds Allowed by Hudson County in Payment of County Tax			3,547.24	.....	3,547.24	.....
			$29,370,949.23	$29,367,401.99	$3,547.24	$ .....
Less: Refunds of Taxes	$197,206.31	"A-7" "A-15"				
Other Refunds	2,289.46		199,495.77	199,495.77	.....	.....
Net Budgetary Collections		"A-3"	$29,171,453.46	$29,167,906.22	$3,547.24	$ .....
Collections of Taxes Pledged to Special Tax Notes		"A-7" "A-15"	1,433,248.39	.....	.....	1,433,248.39
Miscellaneous Deposits, etc.		"A-12"	25,222.51	25,222.51	.....	.....
Collections Due Other Sections						
Trust Section		"A-13"	8,279.80	8,279.80	.....	.....
Water Department		"A-13"	2,975.61	2,975.61	.....	.....
Transfers						
From Emergency Relief Account to General Account		"A-13"	50,000.00	50,000.00	.....	.....
From General Fund to Special Tax Reserve Funds		"A-15"	41,751.61	.....	.....	41,751.61
Proceeds of Sale of Notes						
1½% Tax Anticipation Notes (1937) Due 12/18/37		"A-14"	1,000,000.00	1,000,000.00	.....	.....
			$31,732,931.38	$30,254,384.14	$3,547.24	$1,475,000.00
Balances—January 1, 1937		"A"	2,192,935.59	2,192,542.85	392.74	.....
			$33,925,866.97	$32,446,926.99	$3,939.98	$1,475,000.00
DISBURSEMENTS						
Budgetary Expenditures (Including Vouchers Outstanding)	$26,245,166.16	"A-2"				
Less: Vouchers Outstanding	185,917.34	"A"				
Expended in Cash			$26,059,248.82	$26,055,819.00	$3,429.82	$ .....
Vouchers Unpaid January 1, 1937		"A"	188,023.34	188,023.34	.....	.....
Payments Against Reserve of Balance of Appropriations						
1935		"A-11"	643,246.20	643,243.98	2.22	.....
1936		"A-11"	4,612.50	4,612.50	.....	.....
Payments Against Miscellaneous Reserve of Deposits		"A-12"	26,147.70	26,147.70	.....	.....
Transfers						
From General Account to Trust Account		"A-13"	8,279.80	8,279.80	.....	.....
From General Account to Water Department		"A-13"	2,975.61	2,975.61	.....	.....
From General Account to Emergency Relief Account		"A-13"	50,000.00	50,000.00	.....	.....
Retirement of Notes						
Tax Revenue Notes—Baby Bonds		"A-14"	1,515.00	1,470.00	45.00	.....
1½% Tax Anticipation Notes (1937) Due 12/18/37		"A-14"	1,000,000.00	1,000,000.00	.....	.....
2¾% Special Tax Notes (1935) Due 12/9/37		"A-14"	1,000,000.00	.....	.....	1,000,000.00
2¼% Special Tax Notes (1936) Due 12/9/37		"A-14"	475,000.00	.....	.....	475,000.00
			$29,459,048.97	$27,980,571.93	$3,477.04	$1,475,000.00
Balances—December 31, 1937		"A"	4,466,818.00	4,466,355.06	462.94	.....
			$33,925,866.97	$32,446,926.99	$3,939.98	$1,475,000.00

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

STATEMENT OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1937

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1937	Tax Levy 1937	Refunds	Erroneous Sales of Railroad Properties Cancelled	Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding Dec. 31, 1937
AND PRIOR												
Outstanding—January 1, 1937	$ 820,496.52	$	$	$	$ 820,496.52	$	$	$	$	$	$	$
Refunds	7.54						7.54					
Erroneous Sales of Railroad Properties Cancelled	3,622.10							3,622.10				
	$ 824,126.16	$	$	$								
Collections	$ 4,612.60	$	$	$					4,612.60			
Outstanding—December 31, 1937	819,513.56											819,513.56
	$ 824,126.16	$	$	$								
Outstanding—January 1, 1937	$ 56,227.58	$	$	$	56,227.58							
Erroneous Sales of Railroad Properties Cancelled	3,796.80							3,796.80				
	$ 60,024.38	$	$	$								
Collections	$ 13,311.34	$	$	$					13,311.34			
Outstanding—December 31, 1937	46,713.04											46,713.04
	$ 60,024.38	$	$	$								
Outstanding—January 1, 1937	$ 125,167.09	$	$	$	125,167.09							
Refunds	21.40						21.40					
Erroneous Sales of Railroad Properties Cancelled	3,892.90							3,892.90				
	$ 129,081.39	$	$	$								
Collections	$ 33,860.56	$	$	$					33,860.56			
Outstanding—December 31, 1937	95,220.83											95,220.83
	$ 129,081.39	$	$	$								
Outstanding—January 1, 1937	$ 256,014.65	$ 53,791.03	$ 692,616.62	$	1,002,422.30							
Refunds	389.83						389.83					
Erroneous Sales of Railroad Properties Cancelled	3,882.89							3,882.89				
	$ 260,287.37	$ 53,791.03	$ 692,616.62	$								
Collections	$ 100,842.85	$ 1,124.31	$	$					101,967.16			
Abatements	588.67	52,666.72								53,255.39		
Outstanding—December 31, 1937	158,855.85		692,616.62									851,472.47
	$ 260,287.37	$ 53,791.03	$ 692,616.62	$								
FORWARD					$ 2,004,313.49	$	$ 418.77	$ 15,194.69	$ 153,751.66	$ 53,255.39	$	$ 1,812,919.90

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1937

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1937	Tax Levy 1937	Refunds	Erroneous Sales of Railroad Properties Cancelled	Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding Dec. 31, 1937
FORWARD					$ 2,004,313.49	$	$ 418.77	$ 15,194.69	$ 153,751.66	$ 53,255.39	$	$ 1,812,919.90
[illegible]—January 1, 1937	$ 143,486.18	$ 136,602.19	$1,951,312.98	$	2,231,401.35							
[illegible]	2,060.65						2,060.65					
[illegible] Sales of Railroad Properties Cancelled	151,227.45							151,227.45				
	$ 296,774.28	$ 136,602.19	$1,951,312.98	$								
[illegible]	$ 78,100.22	$ 21,699.45	$ 289,100.59	$					388,900.26			
[illegible]	687.98	69,855.17								70,543.15		
[illegible]—December 31, 1937	217,986.08	45,047.57	1,662,212.39									1,925,246.04
	$ 296,774.28	$ 136,602.19	$1,951,312.98	$								
[illegible]—January 1, 1937	$ 922,406.14	$ 185,028.85	$2,004,531.43	$	3,111,966.42							
[illegible]	7,525.13	203.45					7,728.58					
[illegible] Sales of Railroad Properties Cancelled	179,158.36							179,158.36				
	$ 1,109,089.63	$ 185,232.30	$2,004,531.43	$								
[illegible]	$ 305,100.47	$ 49,022.51	$ 560,002.51	$					914,125.49			
[illegible] Statements	2,726.28	74,465.69								77,191.97		
[illegible] Outstanding—December 31, 1937	801,262.88	61,744.10	1,444,528.92									2,307,535.90
	$ 1,109,089.63	$ 185,232.30	$2,004,531.43	$								
[illegible] Outstanding—January 1, 1937	$ 2,538,444.04	$ 191,815.73	$2,095,439.28	$	4,825,699.05							
[illegible]	93,762.38	8,693.77					102,456.15					
[illegible] Sales of Railroad Properties Cancelled	109,090.14							109,090.14				
	$ 2,741,296.56	$ 200,509.50	$2,095,439.28	$								
[illegible] Collections	$ 1,366,742.47	$ 46,044.48	$ 584,145.29	$					1,996,932.24			
[illegible] Statements	18,993.05	70,223.92								89,216.97		
[illegible] Transferred to Tax Title Liens	21.42										21.42	
[illegible] Outstanding—December 31, 1937	1,355,539.62	84,241.10	1,511,293.99									2,951,074.71
	$ 2,741,296.56	$ 200,509.50	$2,095,439.28	$								
FORWARD					$12,173,380.31	$	$112,664.15	$454,670.64	$ 3,453,709.65	$ 290,207.48	$ 21.42	$ 8,996,776.55

LIBRARY
JERSEY CITY N. J.

SUMMARY OF TAX LEVIES RECEIVABLE
JANUARY 1 TO DECEMBER 31, 1937

	Real	Personal	Second Class Railroad	Bank Stock	Balance Outstanding Jan. 1, 1937	Tax Levy 1937	Refunds	Erroneous Sales of Railroad Properties Cancelled	Collections	Abatements	Transferred to Tax Title Liens	Balance Outstanding Dec. 31, 1937
FORWARD					$12,173,380.31	$	$112,664.15	$454,670.64	$ 3,453,709.65	$ 290,207.48	$ 21.42	$ 8,996,776.55
utstanding—January 1, 1937	$ 5,527,098.36	$ 214,174.58	$1,546,582.27	$ 149.70	7,288,004.91	.....	.....	.....	.....	.....	.....	.....
efunds	62,356.26	15,477.63	.....	.....	.....	.....	77,833.89	.....	.....	.....	.....	.....
rroneous Sales of Railroad Properties Cancelled	108,520.83	.....	.....	.....	.....	.....	.....	108,520.83	.....	.....	.....	.....
	$ 5,697,975.45	$ 229,652.21	$1,546,582.27	$ 149.70								
ollections	$ 3,142,029.61	$ 59,435.07	$	$ 149.70	.....	.....	.....	.....	3,201,614.38	.....	.....	.....
batements	7,596.68*	28,435.58	.....	.....	.....	.....	.....	.....	.....	20,838.90	.....	.....
ransferred to Tax Title Liens	930.90	.....	.....	.....	.....	.....	.....	.....	.....	.....	930.90	.....
utstanding—December 31, 1937	2,562,611.62	141,781.56	1,546,582.27	.....	.....	.....	.....	.....	.....	.....	.....	4,250,975.45
	$ 5,697,975.45	$ 229,652.21	$1,546,582.27	$ 149.70								
37												
ax Levy 1937 (Reference "A-4")	$19,707,903.76	$1,411,583.05	$5,132,275.59	$18,578.52	.....	26,270,340.92	.....	.....	.....	.....	.....	.....
efunds	6,673.91	34.36	.....	.....	.....	.....	6,708.27	.....	.....	.....	.....	.....
	$19,714,577.67	$1,411,617.41	$5,132,275.59	$18,578.52								
ollections	$13,150,207.31	$1,104,881.24	$3,680,050.10	$18,578.52	.....	.....	.....	.....	17,953,717.17	.....	.....	.....
batements	557,983.62	138,424.73	.....	.....	.....	.....	.....	.....	.....	696,408.35	.....	.....
ransferred to Tax Title Liens	1,256,623.39	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,256,623.39	.....
utstanding—December 31, 1937	4,749,763.35	168,311.44	1,452,225.49	.....	.....	.....	.....	.....	.....	.....	.....	6,370,300.28
	$19,714,577.67	$1,411,617.41	$5,132,275.59	$18,578.52								
TOTALS					$19,461,385.22	$26,270,340.92	$197,206.31	$563,191.47	$24,609,041.20	$1,007,454.73	$1,257,575.71	$19,618,052.28
					"A"	"A-4"	"A-6"	"A-9"	"A-15"	"A-15"	"A-9"	"A"

PER STATEMENT OF REVENUES ("A-3")

Current Tax Collections	$18,247,008.90
Delinquent Tax Collections	5,031,577.60
Total—Statement "A-3"	$23,278,586.50
Refunds (Above)	197,206.31
	$23,475,792.81
Less: Sale of Special Tax Notes Considered as a Revenue and Separately Stated—Statement "A-6"	300,000.00
	$23,175,792.81
Collections of Taxes Pledged to Special Tax Notes Not Considered as a Revenue—Statement "A-6"	1,433,248.39
	$24,609,041.20

*Figures in Red.

LIBRARY
JERSEY CITY, N. J.

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1937 Amount	%	1936 Amount	%	1935 Amount	%	1934 Amount	%	1933 Amount	%
REAL TAXES										
Collections—First Year	$13,143,533.40	66.69	$12,547,873.85	60.64	$11,075,931.98	56.58	$10,540,631.52	56.21	$ 8,938,051.57	50.98
" —Second Year	.....	.....	3,079,673.35	14.88	3,646.040.42	18.62	4,153,825.37	22.15	4,947,041.33	28.22
" —Third Year	.....	.....	.....	.....	1,272,980.09	6.50	1,048,865.59	5.59	1,171,896.93	6.69
" —Fourth Year	.....	.....	.....	.....	.....	.....	297,575.34	1.59	258,074.45	1.47
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	76,039.57	.43
TOTAL COLLECTIONS	$13,143,533.40	66.69	$15,627,547.20	75.52	$15,994,952.49	81.70	$16,040,897.82	85.54	$15,391,103.85	87.79
Abated	557,983.62	2.83	1,241,841.28	6.00	868,370.59	4.44	449,795.47	2.40	894,905.69	5.11
Transferred to Tax Title Liens	1,256,623.39	6.38	1,260,583.83	6.09	1,316,647.67	6.73	1,426,939.31	7.61	901,427.04	5.14
Discounts Allowed for Prepayments	.....	.....	.....	.....	41,611.04	.21	34,227.96	.18	126,823.43	.72
Balance—December 31, 1937	4,749,763.35	24.10	2,562,611.62	12.39	1,365,539.62	6.92	801,262.88	4.27	217,986.08	1.24
LEVY	$19,707,903.76	100.00	$20,692,583.93	100.00	$19,577,121.41	100.00	$18,753,123.44	100.00	$17,532,246.09	100.00
PERSONAL TAXES										
Collections—First Year	$ 1,104,846.88	78.27	$ 1,166,612.76	78.52	$ 1,080,240.01	75.71	$ 1,020,262.32	71.77	$ 918,321.50	66.66
" —Second Year	.....	.....	43,957.44	2.96	44,265.42	3.10	104,675.19	7.36	93,985.33	6.82
" —Third Year	.....	.....	.....	.....	37,350.71	2.62	16,886.38	1.19	14,313.67	1.04
" —Fourth Year	.....	.....	.....	.....	.....	.....	48,819.06	3.43	4,937.31	.36
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	21,699.45	1.58
TOTAL COLLECTIONS	$ 1,104,846.88	78.27	$ 1,210,570.20	81.48	$ 1,161,856.14	81.43	$ 1,190,642.95	83.75	$ 1,053,257.26	76.46
Abated	138,424.73	9.81	133,400.97	8.98	172,555.99	12.09	163,464.95	11.50	249,513.57	18.11
Discounts Allowed for Prepayments	.....	.....	.....	.....	8,234.48	.58	5,739.03	.40	29,703.19	2.16
Balance—December 31, 1937	168,311.44	11.92	141,781.56	9.54	84,241.10	5.90	61,744.10	4.35	45,047.57	3.27
LEVY	$ 1,411,583.05	100.00	$ 1,485,752.73	100.00	$ 1,426,887.71	100.00	$ 1,421,591.03	100.00	$ 1,377,521.59	100.00
SECOND CLASS RAILROAD TAXES										
Collections—First Year	$ 3,680,050.10	71.70	$ 3,788,984.93	66.11	$ 3,269,264.40	60.75	$ 3,122,334.27	60.80	$ 2,345,990.22	49.67
" —Second Year	.....	.....	.....	.....	584,145.29	10.86	560,002.51	10.90	418,646.95	8.86
" —Third Year	.....	.....	.....	.....	.....	.....	.....	.....	289,100.59	6.12
" —Fourth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
TOTAL COLLECTIONS	$ 3,680,050.10	71.70	$ 3,788,984.93	66.11	$ 3,853,409.69	71.61	$ 3,682,336.78	71.70	$ 3,053,737.76	64.65
Abated	.....	.....	395,700.05	6.90	16,436.67	.31	8,489.97	.17	7,151.73	.15
Balance—December 31, 1937	1,452,225.49	28.30	1,546,582.27	26.99	1,511,293.99	28.08	1,444,528.92	28.13	1,662,212.39	35.20
LEVY	$ 5,132,275.59	100.00	$ 5,731,267.25	100.00	$ 5,381,140.35	100.00	$ 5,135,355.67	100.00	$ 4,723,101.88	100.00

STATEMENT OF PERCENTAGES OF TAX COLLECTIONS

In Accordance with Chapter 60, P. L. 1934 as Supplemented

FOR THE FIVE YEARS ENDED DECEMBER 31

	1937 Amount	%	1936 Amount	%	1935 Amount	%	1934 Amount	%	1933 Amount	%
BANK STOCK TAXES										
Collections—First Year	$ 18,578.52	100.00	$ 20,366.43	99.27	$ 19,017.03	78.17	$ 47,795.77	96.68	$ 58,551.15	94.64
" —Second Year	.....	.....	149.70	.73	5,309.67	21.83	1,640.75	3.32	2,401.67	3.88
TOTAL COLLECTIONS	$ 18,578.52	100.00	$ 20,516.13	100.00	$ 24,326.70	100.00	$49,436.52	100.00	$60,952.82	98.52
Abated	.....	.....	.....	.....	.....	.....	.....	.....	911.94	1.48
Balance—December 31, 1937	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
LEVY	$ 18,578.52	100.00	$ 20,516.13	100.00	$ 24,326.70	100.00	$ 49,436.52	100.00	$ 61,864.76	100.00
TOTAL TAXES										
Collections—First Year	$17,947,008.90	68.32	$17,523,837.97	62.74	$15,444,453.42	58.48	$14,731,023.88	58.09	$12,260,914.44	51.75
" —Second Year	.....	.....	3,123,780.49	11.18	3,695,615.51	13.99	4,260,141.31	16.80	5,462,075.28	23.05
" —Third Year	.....	.....	.....	.....	1,894,476.09	7.17	1,065,751.97	4.20	1,186,210.60	5.01
" —Fourth Year	.....	.....	.....	.....	.....	.....	906,396.91	3.57	263,011.76	1.11
" —Fifth Year	.....	.....	.....	.....	.....	.....	.....	.....	386,839.61	1.63
TOTAL COLLECTIONS	$17,947,008.90	68.32	$20,647,618.46	73.92	$21,034,545.02	79.64	$20,963,314.07	82.66	$19,559,051.69	82.55
Abated	696,408.35	2.65	1,770,942.30	6.34	1,057,363.25	4.00	621,750.39	2.45	1,152,482.93	4.86
Transferred to Tax Title Liens	1,256,623.39	4.78	1,260,583.83	4.52	1,316,647.67	4.99	1,426,939.31	5.63	901,427.04	3.80
Discounts Allowed for Prepayments	.....	.....	.....	.....	49,845.52	.19	39,966.99	.16	156,526.62	.66
Balance—December 31, 1937	6,370,300.28	24.25	4,250,975.45	15.22	2,951,074.71	11.18	2,307,535.90	9.10	1,925,246.04	8.13
TOTAL LEVY	$26,270,340.92	100.00	$27,930,120.04	100.00	$26,409,476.17	100.00	$25,359,506.66	100.00	$23,694,734.32	100.00

LIBRARY
JERSEY CITY, N.J.

TAX TITLE LIENS, RESERVE OF TAX TITLE LIENS AND RESERVE OF DEFERRED COLLECTION OF INTEREST AND COSTS IN TAX TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1937

	Reference	Tax Title Liens			Reference	Reserve of Tax Title Liens	Reserve of Deferred Collection of Interest and Costs
		Certificates	Deeds	Total			
BALANCES—January 1, 1937	"A"	$10,465,734.08	$75,357.14	$10,541,091.22	"A" "A-10"	$8,624,720.84	$1,916,370.38
ADDITIONS							
Transferred from Taxes	"A-7"	1,252,838.72	4,736.99	1,257,575.71	"A-15"	1,257,575.71	.....
Miscellaneous Costs Added During 1937		4,393.62	.....	4,393.62		.....	4,393.62
Refunds		1,141.85	.....	1,141.85		1,141.85	.....
State Board Increases to Taxes in Tax Title Liens		31,780.21	.....	31,780.21		31,780.21	.....
		$11,755,888.48	$80,094.13	$11,835,982.61		$9,915,218.61	$1,920,764.00
DEDUCTIONS							
State Board Decreases to Taxes in Tax Title Liens		$ 13,087.13	$.....	$ 13,087.13		$ 13,087.13	$ .....
Miscellaneous Adjustments		.....	.....	.....		1,616.96	1,616.96*
Assessment Liens Carried as Tax Title Liens—Transferred	"C-3"	1,759.24	738.49	2,497.73	"C-6"	393.80	2,103.93
Erroneous Sales of Railroad Property Cancelled		612,643.96	.....	612,643.96	"A-7" "A-15"	563,191.47	49,452.49
Collections		790,016.46	.....	790,016.46		721,538.45	68,478.01
		$ 1,417,506.79	$ 738.49	$ 1,418,245.28		$1,299,827.81	$ 118,417.47
BALANCES—December 31, 1937	"A"	$10,338,381.69	$79,355.64	$10,417,737.33	"A" "A-10"	$8,615,390.80	$1,802,346.53

Collections Above $790,016.46
Less: Refunds Above 1,141.85

Statement "A-3" $788,874.61

* Figures in Red.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

COMPARATIVE STATEMENT OF TAXES IN TAX TITLE LIENS

	December 31, 1936	December 31, 1937
1927 and Prior	$1,206,125.78	$1,205,861.15
1928	223,486.29	222,306.21
1929	282,885.50	274,383.01
1930	465,024.18	438,427.46
1931	614,732.73	570,148.68
1932	767,432.51	709,943.12
1933	1,010,757.84	804,193.59
1934	1,493,283.49	1,216,252.18
1935	1,423,285.34	1,203,527.18
1936	1,367,978.51	1,169,096.15
1937	.....	1,253.712.39
	$8,854,992.17	$9,067,851.12
Less: Installment Collections of Tax Title Liens to be Applied When Liens Are Fully Redeemed	230,271.33	452,460.32
	$8,624,720.84	$8,615,390.80
	"A-9"	"A-9"

RESERVE OF BALANCES OF APPROPRIATIONS
JANUARY 1 TO DECEMBER 31, 1937

	Balance January 1, 1937	Reserved 1937	Payments 1937	Transfers	Balance December 31, 1937
1935					
Department of Revenue and Finance	$ 6,488.36	$	$ 5,628.91	$ 859.45	$ .....
Interest on General Bonds	198.97	.....	48.02	.....	150.95
New Accounting Machinery	8,819.46	.....	957.02	.....	7,862.44
Board of Education	636,612.25	.....	636,612.25	.....	.....
	$652,119.04	$	$643,246.20	$ 859.45	$ 8,013.39
	"A"		"A-6"	"A-16"	"A"
1936					
Department of Public Safety	$ 700.00	$	$ 612.50	$ 87.50	$ .....
Department of Parks and Public Property	4,000.00	.....	4,000.00	.....	.....
Maturing Tax Revenue Bonds	3,985.00	.....	.....	3,985.00	.....
New Accounting Machinery	10,000.00	.....	.....	.....	10,000.00
	$ 18,685.00	$	$ 4,612.50	$ 4,072.50	$ 10,000.00
	"A"		"A-6"	"A-15" "A-16"	"A"
1937					
Department of Public Affairs	$	$216,800.00	$	$	$216,800.00
Department of Revenue and Finance	.....	27,500.00	.....	.....	27,500.00
Department of Public Works	.....	2,500.00	.....	.....	2,500.00
Department of Parks and Public Property	.....	15,000.00	.....	.....	15,000.00
	$	$261,800.00	$	$	$261,800.00
		"A-2"			"A"

MISCELLANEOUS RESERVES OF DEPOSITS, ETC.
JANUARY 1 TO DECEMBER 31, 1937

	Balance January 1, 1937	Collections 1937	Payments 1937	Balance December 31, 1937
Redemption of Lands	$ 7,703.89	$.....	$.....	$ 7,703.89
Advertising Tax Sales	538.40	384.00	188.27	734.13
Advertising Ordinances	1,644.36	1,345.00	1,218.34	1,771.02
Absolute Sale No. 18	3,190.00	.....	.....	3,190.00
Rent Receivership Fees	5,387.90	10,240.00	13,671.88	1,956.02
Beverage Licenses	6,148.41	8,970.51	7,394.21	7,724.71
Purchase and Sale of Lands	25.00	100.00	125.00	.....
Coal Dealers' Licenses	.....	4,183.00	3,550.00	633.00
	$24,637.96	$25,222.51	$26,147.70	$23,712.77
	"A"	"A-6"	"A-6"	"A"

INTER-FUND AND DEPARTMENTAL ADVANCES, COLLECTIONS AND REPAYMENTS
JANUARY 1 TO DECEMBER 31, 1937

	Reference	Due Trust from General	Due Water Department from General	Due General from Emergency Relief
Advances During 1937	"A-6"	$	$	$50,000.00
Miscellaneous Collections During 1937	"A-6"	8,279.80	2,975.61	.....
Reductions During 1937	"A-6"	8,279.80	2,975.61	50,000.00

ANALYSIS OF SPECIAL TAX NOTES, TAX REVENUE NOTES AND TAX ANTICIPATION BONDS JANUARY 1 TO DECEMBER 31, 1937

	Outstanding January 1,	Issued During	Retired During	Outstanding December 31,
SPECIAL TAX NOTES	1937	1937	1937	1937
2¾% Notes of 1935 Due December 9, 1937	$1,000,000.00	$	$1,000,000.00	$ .....
2¼% Notes of 1936 Due December 9, 1937	475,000.00	$	475,000.00	.....
3½% Notes of 1937 Due December 31, 1938	.....	300,000.00	.....	300,000.00
	$1,475,000.00	$ 300,000.00	$1,475,000.00	$300,000.00
	"A"	"A-15"	"A-6"	"A"
TAX REVENUE NOTES (BABY BONDS)				
6% Notes of 1933 Due March 1, 1934	$ 1,765.00	$	$ 60.00	$ 1,705.00
6% Notes of 1934 Due January 15, 1935	2,220.00	.....	1,455.00	765.00
	$ 3,985.00	$	$ 1,515.00	$ 2,470.00
	"A"		"A-6"	"A"
TAX ANTICIPATION BONDS				
1½% Notes of 1937 Due December 18, 1937	$	$1,000,000.00	$1,000,000.00	$ .....
		"A-6"	"A-6"	

RESERVE OF DELINQUENT TAXES
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$17,982,400.22
ADDITIONS			
Appropriation—1937 Budget	"A-3"	$9,330,604.90	
Excess of 1937 Levy Due to Fractional Differences in Tax Rate and on Individual Tax Bills	"A-4"	786.13	9,331,391.03
Special Tax Notes Partially Paid from Budgetary Appropriations	"A-6"		41,751.61
Transferred from Appropriation Reserve Account of "Baby Bonds"	"A-11"		3,985.00
Transferred from Reserve of Tax Title Liens Account of Erroneous Tax Sales of Railroad Properties Cancelled	"A-9"		563,191.47
			$27,922,719.33
DEDUCTIONS			
Collections of Taxes	"A-7"	$24,609,041.20	
Sale of Special Tax Notes (Chap. 199, P. L. 1935) Considered as a Collection	"A-14"	300,000.00	
		$24,909,041.20	
Less: Budget Estimate of Current Tax Collections $16,938,949.89	"A-3"		
Refunds 197,206.31	"A-6"		
Collections Pledged to Special Tax Notes Not Considered as Revenue 1,433,248.39	"A-6"	18,569,404.59	
		$ 6,339,636.61	
Abatements	"A-7"	1,007,454.73	
Transferred to Reserve of Tax Title Liens Account of Taxes Transferred to Tax Title Liens	"A-9"	1,257,575.71	8,604.667.05
BALANCE—December 31, 1937	"A"		$19,318,052.28

SURPLUS REVENUE—CASH
JANUARY 1 TO DECEMBER 31, 1937

	Reference	
BALANCE—January 1, 1937	"A"	$1,309,995.25
ADDITIONS		
Cash Surplus from Budgetary Operations—1937	"A-1"	3,864,487.30
TRANSFERRED FROM RESERVE OF BALANCE OF APPROPRIATION		
1935	"A-11"	859.45
1936	"A-11"	87.50
		$5,175,429.50
DEDUCTIONS		
Appropriated in 1937 Budget	"A-3"	1,200,000.00
BALANCE—December 31, 1937	"A"	$3,975,429.50

"B"

BANK BALANCES
DECEMBER 31, 1937

	General Funds	Trust Cash	Capital Cash	Bond Cash
First National Bank of Jersey City	$3,535,144.13	$.....	$.....	$.....
Hudson County National Bank	358,545.79	.....	.....	.....
Commercial Trust Company	141,809.17	.....	.....	.....
Trust Company of New Jersey	314,666.54	17,860.58	78,614.11	12,000.00
Bergen Trust Company	15,000.00	.....	.....	.....
Franklin National Bank	40,501.50	.....	.....	.....
New Jersey Title Guarantee and Trust Co.	50,000.00	.....	.....	.....
Provident Institute for Savings	16,080.93	.....	.....	.....
Hudson City Savings Banks	25,918.49	.....	.....	.....
	$4,497,666.55	$17,860.58	$78,614.11	$12,000.00
	"A"	"A"	"A"	"A"

ANALYSIS OF TRUST CASH
JANUARY 1 TO DECEMBER 31, 1937

	Reference	
BALANCE—January 1, 1937	"A"	$78,320.43
RECEIPTS		
Assessments Collected	"C-2"	9,580.78
Assessment Title Lien Certificates Redeemed	"C-3"	8,279.80
		$96,181.01
DISBURSEMENTS		
Revenue from Assessment Collections Available for Budgetary Appropriation Transferred to General Account	"C-4"	78,320.43
BALANCE—December 31, 1937	"A"	$17,860.58

"C-2"

ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$127,465.91
ADD:			
Old Outstanding Assessment Discovered by Search	"C-5"		27.97
			$127,493.88
LESS:			
Collections	"C-1"	$9,580.78	
Transferred to Assessment Title Lien—Deeds	"C-3"	27.97	9,608.75
BALANCE—December 31, 1937	"A"		$117,885.13

ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1937

	Reference	Deeds	Certificates	Total
BALANCE—January 1, 1937	"A"	$8,445.24	$343,785.85	$352,231.09
ADDITIONS:				
Transferred from Assessments	"C-2"	27.97	.....	27.97
Amounts Previously Carried as Tax Title Liens in Error Transferred	"A-9"	738.49	1,759.24	2,497.73
		$9,211.70	$345,545.09	$354,756.79
DEDUCTIONS:				
Collections Account of Redemptions	"C-1"	.....	8,279.80	8,279.80
BALANCE—December 31, 1937	"A"	$9,211.70	$337,265.29	$346,476.99

REVENUE FROM ASSESSMENTS COLLECTED AVAILABLE FOR BUDGETARY APPROPRIATION JANUARY 1 TO DECEMBER 31, 1937

	Reference	
BALANCE—January 1, 1937	"A"	$78,320.43
ADD:		
Transferred from "Reserve of Assessments Uncollected"	"C-5"	9,580.78
Transferred from "Reserve of Assessment Title Liens"	"C-6"	8,279.80
		$96,181.01
LESS:		
Appropriated in 1937 Budget and Transferred to General Account	"C-1"	78,320.43
BALANCE—December 31, 1937	"A"	$17,860.58

RESERVE OF ASSESSMENTS UNCOLLECTED
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$127,465.91
ADD:			
Old Outstanding Assessment Discovered by Search	"C-2"		27.97
			$127,493.88
LESS:			
Transferred to "Revenue from Assessments Collected Available for Budgetary Appropriation"	"C-4"	$9,580.78	
Transferred to "Reserve of Assessment Liens" Account of Assessments Transferred to Assessment Liens	"C-6"	27.97	9,608.75
BALANCE—December 31, 1937	"A"		$117,885.13

RESERVE OF ASSESSMENT TITLE LIENS
JANUARY 1 TO DECEMBER 31, 1937

	Reference	
BALANCE—January 1, 1937	"A"	$352,231.09
ADD:		
Transferred from "Reserve of Assessments Uncollected" Account of Assessments Transferred to Assessment Liens	"C-5"	27.97
Amounts Previously Carried as Tax Title Liens in Error Transferred	"A-9"	2,497.73
		$354,756.79
LESS:		
Transferred to "Revenue from Assessments Collected Available for Budgetary Appropriations" Account of Collections	"C-4"	8,279.80
BALANCE—December 31, 1937	"A"	$346,476.99

CAPITAL CASH
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$ 142,777.52
ADD:			
Proceeds of Sale of Bond Anticipation Notes	"D-6"	$1,015,000.00	
Proceeds of Sale of General Bonds	"D-7"	1,495,000.00	
			2,510,000.00
			$2,652,777.52
LESS:			
Expended for Improvements	"D-4"	$ 122,364.16	
Bond Anticipation Notes Retired	"D-6"	1,155,000.00	
Transferred to P. W. A. Project	"D-5"	1,300,000.00	
			2,577,364.16
BALANCE—December 31, 1937	"A"		$ 75,413.36

BOND CASH
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$ 10,000.00
ADD:			
Transfers from General Section Account of Budgetary Appropriations			
Maturing Serial Bonds—General	"A-2" "D-5"	$1,515,066.66	
Maturing Serial Bonds—School	"A-2" "D-5"	603,275.96	
Transfers from Sinking Fund Commission			
For Maturing Term Bonds	"D-3"	238,000.00	
From Special Sinking Fund—Chap. 320, P. L. 1933	"D-3"	200,000.00	
			2,556,342.62
			$2,566,342.62
LESS:			
General Bonds Retired	"D-7"	$1,710,066.66	
School Bonds Retired	"D-8"	844,275.96	
			2,554,342.62
BALANCE—December 31, 1937			
TO RETIRE WHEN PRESENTED			
4% Hospital Bonds Due July 1, 1935		$3,000.00	
5% General Improvement Bonds Due Oct. 1, 1936		1,000.00	
6% Refunding Tax Revenue Bonds of 1929 Due Aug. 1, 1937		1,000.00	
4.23% Renewal Tax Revenue Bonds of 1926 Due July 1, 1937		5,000.00	
5% School Bonds Due Oct. 1, 1937		2,000.00	
	"A"		$ 12,000.00

RECONCILIATION OF SINKING FUND ASSETS
(GENERAL AND SCHOOL FUNDS)
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$3,725,348.27
ADDITIONS DURING 1937			
Transferred from General Section Account of Budgetary Appropriations for Contributions			
General	"A-2"	$ 15,777.73	
School	"A-2"	14,509.92	
Income of Funds		129,269.08	
	"D-5"		159,556.73
			$3,884,905.00
DEDUCTIONS DURING 1937			
Payment to City Treasurer for Term Bonds Maturing	"D-2"	$238,000.00	
Payment to City Treasurer for Part of Special Sinking Fund—Chap. 320, P. L. 1933	"D-2"	200,000.00	
			438,000.00
BALANCE—December 31, 1937	"A"		$3,446,905.00

IMPROVEMENT AUTHORIZATIONS, UNEXPENDED BALANCES OF IMPROVEMENTS AND IMPROVEMENTS IN PROGRESS

JANUARY 1 TO DECEMBER 31, 1937

	Authorization and Unexpended Balances							Improvements in Progress			
					Unexpended Balances of Improvements						
	January 1, 1937 Authorization Unexpended	Authorized 1937	Total Available	Expenditure 1937	Bonds Authorized But Not Issued	Down Payments to be Received	Cash Balance	Balance Jan. 1, 1937	Expenditures 1937	Transferred to Deferred Charges to Future Taxation	Balance Dec. 31, 1937
Construction—New Staff House	$ 16,594.88	$	$ 16,594.88	$	$	$	$16,594.88	$1,124,775.30	$	$	$1,124,775.30
Additions and Improvements — Medical Center Power House	5,067.21	.....	5,067.21	1,078.93	.....	.....	3,988.28	1,136,244.36	1,078.93	.....	1,137,323.29
Furniture and Equipment—New Hospital Building	9,686.50	.....	9,686.50	.....	.....	.....	9,686.50	641,783.55	.....	.....	641,783.55
New Laundry Equipment—Medical Center	8,800.00	.....	8,800.00	.....	.....	.....	8,800.00	232,041.41	.....	.....	232,041.41
Alterations and Improvements—Existing Hospital Buildings	10,910.84	.....	10,910.84	9,365.19	.....	.....	1,545.65	198,068.96	9,365.19	.....	207,434.15
Furnishing and Equipping New Staff House	15,824.70	.....	15,824.70	3,070.36	.....	.....	12,754.34	184,175.30	3,070.36	.....	187,245.66
Erection of Municipal Stadium	56,003.06	80,000.00	136,003.06	55,297.14	71,000.00	9,000.00	705.92	43,996.94	55,297.14	.....	99,294.08
Acquisition of Additional Land—Medical Center	7,866.73	.....	7,866.73	250.00	.....	.....	7,616.73	117,133.27	250.00	.....	117,383.27
Widening Bergen Avenue—Grant to Van Nostrand Avenues	49.60	.....	49.60	.....	.....	.....	49.60	9,850.40	.....	9,850.40	.....
Carteret Avenue District Sewer	2,588.75	.....	2,588.75	.....	.....	.....	2,588.75	3,911.25	.....	.....	3,911.25
Pamrapo Avenue—Outlet Sewer	5,360.77	.....	5,360.77	.....	.....	.....	5,360.77	1,051.95	.....	.....	1,051.95
Opening, Widening and Improving Sterling Avenue	4,024.48	.....	4,024.48	.....	.....	.....	4,024.48	975.52	.....	975.52	.....
Repaving Hutton Street—Palisades Avenue to Hudson Boulevard	.....	40,000.00	40,000.00	43,861.73	.....	.....	3,861.73*	.....	43,861.73	.....	43,861.73
Real Property Survey	.....	135,000.00	135,000.00	9,440.81	120,000.00	.....	5,559.19	.....	9,440.81	.....	9,440.81
Furnishing and Equipping New Medical Building	.....	794,000.00	794,000.00	.....	774,000.00	20,000.00	.....	.....	.....	.....	.....
Furnishing and Equipping New Clinical Building	.....	432,000.00	432,000.00	.....	421,000.00	11,000.00	.....	.....	.....	.....	.....
	$142,777.52	$1,481,000.00	$1,623,777.52	$122,364.16	$1,386,000.00	$40,000.00	$75,413.36	$3,694,008.21	$122,364.16	$10,825.92	$3,805,546.45
	"A"			"D-1"	"A"	"A"	"A"	"A"	"D-1"	"D-5"	"A"

* Figures in Red.

Total	$1,501,413.36
	"A"

DEFERRED CHARGES TO FUTURE TAXATION
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—January 1, 1937	"A"		$53,859,427.37
ADDITIONS			
Funds Transferred to W. P. A. Project	"D-1"	$1,300,000.00	
Assessments Not Confirmed—Written Off	"A"	6,000.00	
Transferred from Improvements in Progress	"D-4"	10,825.92	
			1,316,825.92
			$55,176,253.29
DEDUCTIONS			
Debt Service Appropriations Transferred from General Section for Maturing General Bonds	"D-2"	$1,515,066.66	
School Bonds	"D-2"	603,275.96	
Sinking Fund Increments	"D-3"	159,556.73	
Old Outstanding Bond Cancelled	"D-7"	1,000.00	
			2,278,899.35
BALANCE—December 31, 1937	"A"		$52,897,353.94

ANALYSIS OF BOND ANTICIPATION NOTES
JANUARY 1 TO DECEMBER 31, 1937

	PURPOSE	Due	Outstanding Jan. 1, 1937	Replacing Old Bond Anticipation Note	Issued During 1937	Retired During 1937	Replaced by New Bond Anticipation Note	Outstanding Dec. 31, 1937
4	Improvement of Broadway-Hallock St. to Hackensack River	June 1, 1937	$ 15,000.00	$	$	$ 15,000.00	$	$ .....
3	Acquisition of Additional Land—Medical Center	July 1, 1937	125,000.00	.....	.....	125,000.00	.....	.....
1	Constructing New Buildings and Pipe Tunnels Required for City Hospital	June 28, 1937	.....	.....	275,000.00	.....	275,000.00	.....
3½	Improving Hutton Street Between Palisades Avenue and Hudson Boulevard	May 1, 1938	.....	.....	40,000.00	40,000.00	.....	.....
1¼	Constructing New Buildings and Pipe Tunnels Required for City Hospital	July 28, 1937	.....	275,000.00	200,000.00	.....	475,000.00	.....
2	Construction of Additional Facilities at City Hospital	Oct. 1, 1937	.....	475,000.00	500,000.00	975,000.00	.....	.....
			$140,000.00	$750,000.00	$1,015,000.00	$1,155,000.00	$750,000.00	$ .....
			"A"		"D-1"	"D-1"		

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1937

%	Issue	Due	Outstanding January 1, 1937	Issued During 1937	Cancelled During 1937	Retired During 1937	Outstanding December 31, 1937
TERM BONDS							
7	General	January 1, 1906	$ 1,000.00	$	$1,000.00	$	$ .....
4	Hospital	July 1, 1935	3,000.00	.....	.....	.....	3,000.00 (1)
4½	Hospital	July 1, 1938	66,000.00	.....	.....	.....	66,000.00
4¼	Harbor Improvement	June 1, 1942	60,000.00	.....	.....	.....	60,000.00
4	Fire House	August 1, 1945	25,000.00	.....	.....	.....	25,000.00
4	Funded Debt	February 1, 1949	1,300,000.00	.....	.....	.....	1,300,000.00
4¼	Harbor Improvement	June 1, 1953	191,000.00	.....	.....	.....	191,000.00
4½	Refunding	June 1, 1953	550,000.00	.....	.....	.....	550,000.00
4	Fifth Ward Park	November 1, 1960	30,000.00	.....	.....	.....	30,000.00
4¼	Parks	March 1, 1961	300,000.00	.....	.....	.....	300,000.00
4	Parks	April 1, 1962	70,000.00	.....	.....	.....	70,000.00
	TOTAL TERM BONDS		$ 2,596,000.00	$	$1,000.00	$	$ 2,595,000.00
SERIAL BONDS							
4½	General Improvement	$53,000. May 1, 1937-39; $54,000. May 1, 1940-52; $9,000. May 1, 1953	870,000.00	.....	.....	53,000.00	817,000.00
4½	General Improvement	$135,000. May 1, 1937-55; $150,000. May 1, 1956; $31,000. May 1, 1957	2,746,000.00	.....	.....	135,000.00	2,611,000.00
4¼	General Improvement	$28,000. June 1, 1937-50; $29,000. June 1, 1951-59; $26,000. June 1, 1960	679,000.00	.....	.....	28,000.00	651,000.00
4½	General Improvement	$100,000. June 1, 1937-53; $101,000. June 1, 1954-55; $76,000. June 1, 1956	1,978,000.00	.....	.....	100,000.00	1,878,000.00
4¾	General Improvement	$64,000. June 1, 1937-54; $62,000. June 1, 1955	1,214,000.00	.....	.....	64,000.00	1,150,000.00
4¾	General Improvement	$26,000. June 1, 1937-50	364,000.00	.....	.....	26,000.00	338,000.00
4½	Refunding	$9,000. Sept. 1, 1937-44; $7,000. Sept. 1, 1945	79,000.00	.....	.....	9,000.00	70,000.00
5½	General Improvement	$62,000. Sept. 1, 1937-39; $61,000. Sept. 1, 1940-57; $47,000. Sept. 1, 1958	1,331,000.00	.....	.....	62,000.00	1,269,000.00
5	General Improvement	$94,000. Oct. 1, 1937-48; $93,000. Oct. 1, 1949-66; $11,000. Oct. 1, 1967	2,813,000.00	.....	.....	94,000.00	2,719,000.00
4¼	General Improvement	$100,000. Oct. 1, 1937-46; $104,000. Oct. 1, 1947-56; $66,000. Oct. 1, 1957	2,106,000.00	.....	.....	100,000.00	2,006,000.00
5	General Improvement	$130,000. Oct. 1, 1937; $129,000. Oct. 1, 1938-59	2,969,000.00	.....	.....	130,000.00	2,839,000.00 (2)
4	Funding	$4,166.66 July 1, 1937-40; $4,166.82 July 1, 1941	20,833.46	.....	.....	4,166.66	16,666.80
4½	Refunding (Series "A")	$120,000. Dec. 15, 1939-63; $93,000. Dec. 15, 1964	3,093,000.00	.....	.....	.....	3,093,000.00
4½	Refunding (Series "B")	$70,000. Dec. 15, 1939-63; $37,000. Dec. 15, 1964	1,787,000.00	.....	.....	.....	1,787,000.00
6	Refunding Tax Revenue Bonds of 1929	$157,000. Aug. 1, 1937-38; $159,000. Aug. 1, 1939; $207,000. Aug. 1, 1940; $156,000. Aug. 1, 1941; $147,000. Aug. 1, 1942	984,000.00	.....	.....	157,000.00	827,000.00 (3)
6	Refunding Tax Revenue Bonds of 1932	$141,000. Sept. 1, 1938; $150,000. Sept. 1, 1939-40; $175,000. Sept. 1, 1941; $200,000. Sept. 1, 1942; $211,000. Sept. 1, 1943	1,027,000.00	.....	.....	.....	1,027,000.00
4	Funding	$100,000. June 1, 1937; $50,000. June 1, 1938; $100,000. June 1, 1939-52; $150,000. June 1, 1953	1,700,000.00	.....	.....	100,000.00	1,600,000.00
	FORWARD		$28,356,833.46	$	$1,000.00	$1,062,166.66	$27,293,666.80

PUBLIC
LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1937

%	Issue	Due	Outstanding January 1, 1937	Issued During 1937	Cancelled During 1937	Retired During 1937	Outstanding December 31, 1937
SERIAL BONDS (Continued)							
		FORWARD	$28,356,833.46	$	$1,000.00	$1,062,166.66	$27,293,666.80
4	Refunding	$100,000. June 1, 1940-42; $200,000. June 1, 1943; $300,000. June 1, 1944-52	3,200,000.00				3,200,000.00
4	Refunding	$10,000. July 1, 1940; $25,000. July 1, 1941; $30,000. July 1, 1942; $100,000. July 1, 1943; $150,000; July 1, 1944; $200,000. July 1, 1945-52; $71,000. July 1, 1953	1,986,000.00				1,986,000.00
4	Funding	$155,000. July 1, 1937; $185,000. July 1, 1938; $43,000. July 1, 1940; $75,000. July 1, 1941; $100,000. July 1, 1942; $150,000. July 1, 1943-45; $200,000. July 1, 1946-52; $44,000. July 1, 1953	2,452,000.00			155,000.00	2,297,000.00
4	Renewal Tax Revenue of 1922	$12,500. July 1, 1937-38	25,000.00			12,500.00	12,500.00
4½	Renewal Tax Revenue of 1923	$69,000. June 1, 1937	69,000.00			69,000.00	
4	Renewal Tax Revenue of 1923	$46,000. June 1, 1937-38	92,000.00			46,000.00	46,000.00
4	Renewal Tax Revenue of 1924	$24,800. Aug. 1, 1937-38	49,600.00			24,800.00	24,800.00
4	Renewal Tax Revenue of 1925	$45,600. Aug. 1, 1937-39	136,800.00			45,600.00	91,200.00
4.23	Renewal Tax Revenue of 1926	$55,000. July 1, 1937-40	220,000.00			50,000.00	170,000.00 (4)
4	Hospital Equipment	$10,000. Oct. 1, 1937-54; $8,000. Oct. 1, 1955	188,000.00			10,000.00	178,000.00
3¾	Funding	$60,000. Feb. 1, 1937-41; $50,000. Feb. 1. 1942-44; $75,000. Feb. 1, 1945-54	1,200,000.00			60,000.00	1,140,000.00
3¾	Refunding	$120,000. Feb. 1, 1941; $150,000. Feb. 1, 1942; $300,000. Feb. 1, 1943-54	3,870,000.00				3,870,000.00
2¾	Refunding	$190,000. July 15, 1938-41; $160,000. July 15, 1942; $167,000. July 15, 1943	1,087,000.00				1,087,000.00
3¾	City Hospital (Series "A")	$70,000. Oct. 1, 1937; $10,000. Oct. 1, 1938-49; $15,000. Oct. 1, 1950-65	430,000.00			70,000.00	360,000.00
3¼	City Hospital (Series "B")	$25,000. Oct. 1, 1938-57	500,000.00				500,000.00
3	City Hospital (Series "B")	$25,000. Oct. 1, 1958-65	200,000.00				200,000.00
4	City Hospital (Series "C")	$35,000. Oct. 1, 1938-40; $40,000. Oct. 1, 1941-45; $45,000. Oct. 1, 1946-49; $40,000. Oct. 1, 1950; $45,000. Oct. 1, 1951-55; $50,000. Oct. 1, 1956-60; $60,000. Oct. 1, 1961-65		1,300,000.00			1,300,000.00
3¼	Emergency Relief	$100,000. Nov. 1, 1937-43; $50,000. Nov. 1, 1944	750,000.00			100,000.00	650,000.00
3¼	Playground	$5,000. Jan. 1, 1937-56	100,000.00			5,000.00	95,000.00
4	General Improvement	$10,000. July 1, 1938-43; $5,000. July 1, 1944-67		180,000.00			180,000.00
3½	General Bonds (Authorization $135,000.—$15,000. Issued Dec. 31, 1937)	$10,000. Sept. 1, 1938-40; $5,000. Sept. 1, 1941-47		15,000.00			15,000.00

%	Issue	Due	1939	1940	1941	1942	1943	1944				
4¼	Refunding (Series 14-15-16-17-18-19)	July 1	$ 13,000.	$ 13,000.	$ 13,000.	$ 13,000.	$ 13,000.	$ 13,000.	78,000.00				78,000.00
5½	Refunding (Series E26-27-28-29-30-31)	Sept. 1	4,000.	7,000.	8,000.	8,000.	8,000.	7,000.	42,000.00				42,000.00
4¼	Refunding (Series C32-33-34-35-36-37)	Oct. 1	15,000.	15,000.	12,000.	13,000.	15,000.	10,000.	80,000.00				80,000.00
		FORWARD							$45,112,233.46	$1,495,000.00	$1,000.00	$1,710,066.66	$44,896,166.80

LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF GENERAL BONDS
JANUARY 1 TO DECEMBER 31, 1937

%	Issue	Due						Outstanding January 1, 1937	Issued During 1937	Cancelled During 1937	Retired During 1937	Outstanding December 31, 1937
SERIAL BONDS (Continued)												
							FORWARD.....	$45,112,233.46	$1,495,000.00	$1,000.00	$1,710,066.66	$44,896,166.80
		1939	1940	1941	1942	1943	1944					
5	Refunding (Series D32-33-34-35-36-37) Oct. 1	$ 21,000.	$ 30,000.	$ 32,000.	$ 32,000.	$ 30,000.	$ 26,000.	171,000.00	.....	.....	.....	171,000.00
4½	Refunding (Series C38-39-40-41-42-43) Dec. 1	17,000.	18,000.	21,000.	21,000.	14,000.	14,000.	105,000.00	.....	.....	.....	105,000.00
4½	Refunding (Series 7-8-9-10-11-12) May 1	29,000.	26,000.	26,000.	15,000.	29,000.	25,000.	150,000.00	.....	.....	.....	150,000.00
4¼	Refunding (Series A8-9-10-11-12-13) June 1	33,000.	33,000.	33,000.	33,000.	33,000.	33,000.	198,000.00	.....	.....	.....	198,000.00
4½	Refunding (Series B8-9-10-11-12-13) June 1	22,000.	22,000.	23,000.	24,000.	22,000.	22,000.	135,000.00	.....	.....	.....	135,000.00
4¾	Refunding (Series C8-9-10-11-12-13) June 1	11,000.	11,000.	13,000	12,000.	11,000.	11,000.	69,000.00	.....	.....	.....	69,000.00
4¼	Refunding (Series C20-21-22-23-24-25) Aug. 1	256,500.	257,000.	273,000.	297,000.	255,000.	249,500.	1,588,000.00	.....	.....	.....	1,588,000.00
								$47,528,233.46	$1,495,000.00	$1,000.00	$1,710,066.66	$47,312,166.80
								"A"	"D-1"	"D-5"	"D-2"	"A"

NOTES

(1) Not presented for payment;

(2) Includes $1,000. due Oct. 1, 1936—Not presented for payment;

(3) Includes $1,000. due Aug. 1, 1937—Not presented for payment;

(4) Includes $5,000. due July 1, 1937—Not presented for payment.

Funds are on hand to retire all bonds due and not presented—
See Bond Cash Account.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1937

%			Due	Outstanding January 1, 1937	Issued During 1937	Retired During 1937	Outstanding December 31, 1937
TERM BONDS							
4	School		May 1, 1937	$ 238,000.00	$	$238,000.00	$ .....
4¼	School		June 1, 1942	200,000.00	.....	.....	200,000.00
4½	School		July 1, 1945	439,000.00	.....	.....	439,000.00
4½	School		July 1, 1958	80,000.00	.....	.....	80,000.00
4	School		November 2, 1958	73,000.00	.....	.....	73,000.00
4	School		October 15, 1959	300,000.00	.....	.....	300,000.00
4	School		April 1, 1960	100,000.00	.....	.....	100,000.00
4¼	School		February 1, 1961	150,000.00	.....	.....	150,000.00
4¼	School		March 1, 1961	711,000.00	.....	.....	711,000.00
4	School		May 1, 1961	26,000.00	.....	.....	26,000.00
4¼	School		September 3, 1962	332,000.00	.....	.....	332,000.00
4½	School		April 1, 1963	95,000.00	.....	.....	95,000.00
4½	School		May 1, 1963	137,000.00	.....	.....	137,000.00
	TOTAL TERM BONDS			$ 2,881,000.00	$	$238,000.00	$ 2,643,000.00
SERIAL BONDS							
3¾	School	Site	$1,500. March 1, 1937-52	24,000.00	.....	1,500.00	22,500.00
5½	School		$51,000. April 1, 1937-41; $52,000. April 1, 1942-60; $20,000. Apr. 1, 1961	1,263,000.00	.....	51,000.00	1,212,000.00
4½	School		$28,000. May 1, 1937; $24,000. May 1, 1938	52,000.00	.....	28,000.00	24,000.00
4¼	School		$37,000. June 1, 1937-45; $31,000. June 1, 1946	364,000.00	.....	37,000.00	327,000.00
4¾	School		$66,000. June 1, 1937-56; $55,000. June 1, 1957	1,375,000.00	.....	66,000.00	1,309,000.00
4½	School		$89,000. June 1, 1937-56; $54,000. June 1, 1957	1,834,000.00	.....	89,000.00	1,745,000.00
4½	Refunding	School	$15,000. Sept. 1, 1937-43; $14,000. Sept. 1, 1944	119,000.00	.....	15,000.00	104,000.00
5	School		$90,000. Oct. 1, 1937-42; $89,000. Oct. 1, 1943-61; $33,000. Oct. 1, 1962	2,265,000.00	.....	91,000.00	2,174,000.00
4¼	School		$30,000. Oct. 1, 1937-58; $18,000. Oct. 1, 1959	678,000.00	.....	30,000.00	648,000.00
5	School		$26,000. Oct. 1, 1937-41; $25,000. Oct. 1, 1942-56	508,000.00	.....	27,000.00	481,000.00 (1)
4¾	School	(Series "A")	$39,000. Dec. 1, 1937-57; $17,000. Dec. 1, 1958	836,000.00	.....	39,000.00	797,000.00
5½	School		$25,000. Dec. 1, 1937-55; $8,000. Dec. 1, 1956	483,000.00	.....	25,000.00	458,000.00
4½	Refunding	School (Series "C")	$15,000. Dec. 15, 1939-49; $12,000. Dec. 15, 1950-64	345,000.00	.....	.....	345,000.00
5	School Apportionment Notes		$101,775.96 June 26, 1937-38; $101,775.99 June 26, 1939	305,327.91	.....	101,775.96	203,551.95
4¼	School		$4,000. Feb. 15, 1937-38; $3,000. Feb. 15, 1939-42; $4,000. Feb. 15, 1943; $3,000. Feb. 15, 1944-55	61,000.00	.....	5,000.00	56,000.00

		1939	1940	1941	1942	1943	1944				
4¼	Refunding (Series E32-33-34-35-36-37) Oct. 1	$ 4,000.	$ 4,000.	$ 4,000.	$ 4,000.	$ 4,000.	$ 4,000.	24,000.00	.....	.....	24,000.00
5	Refunding (Series F32-33-34-35-36-37) Oct. 1	15,000.	15,000.	16,000.	16,000.	14,000.	14,000.	90,000.00	.....	.....	90,000.00
4¾	Refunding (Series A38-39-40-41-42-43) Dec. 1	4,000.	6,000.	5,000.	6,000.	4,000.	4,000.	29,000.00	.....	.....	29,000.00
					FORWARD			$13,536,327.91	$	$844,275.96	$12,692,051.95

ANALYSIS OF SCHOOL BONDS
JANUARY 1 TO DECEMBER 31, 1937

%	Issue	Due						Outstanding January 1, 1937	Issued During 1937	Retired During 1937	Outstanding December 31, 1937
					FORWARD			$13,536,327.91	$	$844,275.96	$12,692,051.95
		1939	1940	1941	1942	1943	1944				
5¼	Refunding (Series B38-39-40-41-42-43) Dec. 1	$ 3,000.	$ 3,000.	$ 4,000.	$ 4,000.	$ 3,000.	$ 3,000.	20,000.00	.....	.....	20,000.00
5½	Refunding (Series 1-2-3-4-5-6) Apr. 1	6,000.	7,000.	7,000.	7,000.	7,000.	6,000.	40,000.00	.....	.....	40,000.00
4½	Refunding (Series 7-8-9-10-11-12) May 1	.....	.....	.....	22,000.	.....	.....	22,000.00	.....	.....	22,000.00
4¼	Refunding (Series D8-9-10-11-12-13) June 1	4,000.	5,000.	3,000.	6,000.	6,000.	4,000.	28,000.00	.....	.....	28,000.00
4¾	Refunding (Series E8-9-10-11-12-13) June 1	8,000.	8,000.	10,000.	10,000.	8,000.	8,000.	52,000.00	.....	.....	52,000.00
4½	Refunding (Series F8-9-10-11-12-13) June 1	9,000.	13,000.	14,000.	14,000.	12,000.	9,000.	71,000.00	.....	.....	71,000.00
								$13,769,327.91	$	$844,275.96	$12,925,051.95
								"A"		"D-2"	"A"

NOTE:

(1) Includes $2,000. due Oct. 1, 1937, not presented for payment. Funds to retire these bonds when presented are on hand—See Bond Cash Account.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

WATER DEPARTMENT
EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1937

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND ACCOUNTING PRESCRIBED BY THE STATE AUDITOR)

WATER DEPARTMENT COMMENTS

The following comments are based upon and refer to the Water Department statements contained in this report prepared in accordance with the requirements of the State Auditor and not upon the statements contained herein prepared in accordance with the requirements of the Public Utility Commission of the State of New Jersey.

Financial

The Water Department closed the year in a very strong current position, cash balances at the end of the year being $656,756.30, having increased over the previous year in the amount of $102,384.26.

The rigid system of collection of accounts receivable continued during the year. Cash collections were $1,988,385.75 as against $2,104,617.40 in the previous year or a decrease of $116,231.65. This decrease was largely due to collection in 1936 of non-recurring items. We particularly call to your attention the fact that current cash collections exceeded gross sales by $52,029.14. This result speaks louder than words for the efficiency of the Collection Bureau of our Water Department. Schedule W-5 shows an analysis of cash collections and disbursements of the Water Department.

The policy of providing adequate amortization or depreciation was maintained and the amount of $365,538.29 was provided for this item. The excess of the revenues over the Budget estimates amounted to $179,656.71 and the Unexpended Balances of Appropriations $73,716.10 or a total of $253,372.81 which was transferrd to the Surplus Revenue—in cash. The net income of the Water Department is sufficient to meet all debt service charges. All bond interest and principal payments are met thru the water cash and charged against water accounts. However, the earnings of the Water Department are not specifically pledged to the payment of water bond obligations, as the full faith and credit, with unlimited ad valorem taxing power of the City of Jersey City is pledged for the payment of water bonds.

The balances of surplus were as at the close of the year for General Accounts $486,506.16 and for Capital Accounts $8,574,030.20.

General

Jersey City's water supply is a complete gravity system, no pumping is necessary and, as pumping expenses are usually one of the largest expenses in the operation of a water system, Jersey City is fortunate in being able to eliminate this expense by reason of the geographic position of its main water dam located at Boonton, New Jersey. The water supply is drawn from the largest water shed in the State, and, in addition to the present reservoir, the City owns Split Rock Pond. At the small cost of less than $500,000, a dam could be constructed which would almost double the available water supply for future needs. Split Rock Pond is located above the main water dam at Boonton, New Jersey, and, when it becomes necessary, the City will construct the required dam to complete this additional reservoir from which water can be drawn by gravity into the main water dam at Boonton. At the present time the water supply is more than that required for the City of Jersey City and the Water Department supplies Hoboken and several other municipalities along our pipe line their full water requirements.

Jersey City has the lowest water rate in the State and one of the lowest of any city of over 100,000 population in the United States. The domestic rate is ninety cents per thousand cubic feet. There is no fixed service charge or minimum consumption charge of any kind.

The low rate for water in Jersey City is brought to your attention so that cognizance will be taken of the fact that potentially the Water Department of Jersey Ciy will be self-sustaining even tho operating costs should increase considerably, as there is plenty of room for the increase in rates for water sold and yet keep the rate considerably below comparable water services throughout the State and country.

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1937 AND DECEMBER 31, 1936
(According to the Classification of Accounts and Accounting Prescribed by State Auditor)

ASSETS	Reference	December 31, 1937	December 31, 1936	Increase or *Decrease
GENERAL SECTION				
Cash				
Cash on Hand Not Deposited		$ 4,069.63	$	$ 4,069.63
General Account		681,675.83	583,280.31	98,395.52
Cashiers' Change Fund		200.00	200.00	.....
		$ 685,945.46	$ 583,480.31	$102,465.15
Less: Warrants Outstanding		29,189.16	29,108.27	80.89
	"W-5"	$ 656,756.30	$ 554,372.04	$102,384.26
Accounts Receivable				
Metered Water—Current and Arrears	"W-6"	$ 738,571.65	$ 1,188,728.21	$450,156.56*
Installation of New Meters	"W-6"	3,920.63	3,660.40	260.23
Repairs and Testing Meters	"W-6"	6,744.64	8,779.60	2,034.96*
Miscellaneous Accounts	"W-6"	2,998.49	9,064.88	6,066.39*
		$ 752,235.41	$ 1,210,233.09	$457,997.68*
Inventory of Materials and Supplies	"W-7"	$ 65,189.45	$ 77,590.18	$ 12,400.73*
TOTALS		$ 1,474,181.16	$ 1,842,195.31	$368,014.15*
CAPITAL SECTION				
Fixed Assets	"WC-2"	$24,369,219.03	$24,333,520.03	$ 35,699.00
Less: Amortization Reserve	"WC-2"	4,919,079.39	4,553,541.10	365,538.29
		$19,450,139.64	$19,779,978.93	$329,839.29*
Capital Cash	"WC-1"	8,120.69	13,338.24	5,217.55*
Special Water Account	"WC-1"	.....	1,000.00	1,000.00*
TOTALS		$19,458,260.33	$19,794,317.17	$336,056.84*

LIABILITIES	Reference	December 31, 1937	December 31, 1936	Increase or *Decrease
GENERAL SECTION				
Refunds Payable	"W-6"	$ 8.46	$	$ 8.46
Interest Accrued	"W-4"	169,791.68	179,448.91	9,657.23*
Reserve for Deposits	"W-7"	450.00	1,450.00	1,000.00*
Total Current Liabilities		$ 170,250.14	$ 180,898.91	$ 10,648.77*
Surplus Revenue—Cash	"W-4"	486,506.16	373,473.13	113,033.03
		$ 656,756.30	$ 554,372.04	$102,384.26
Reserves for Accounts Receivable				
Metered Water	"W-6"	$ 738,571.65	$ 1,188,728.21	$450,156.56*
Installation of New Meters	"W-6"	3,920.63	3,660.40	260.23
Repairs and Testing Meters	"W-6"	6,744.64	8,779.60	2,034.96*
Miscellaneous Accounts	"W-6"	2,998.49	9,064.88	6,066.39*
		$ 752,235.41	$ 1,210,233.09	$457,997.68*
Reserves for Materials and Supplies	"W-7"	$ 65,189.45	$ 77,590.18	$ 12,400.73*
TOTALS		$ 1,474,181.16	$ 1,842,195.31	$368,014.15*
CAPITAL SECTION				
Bonded Debt	"WC-3"	$14,248,254.72	$14,792,254.72	$544,000.00*
Less: Sinking Funds	"WC-2"	3,364,024.59	3,449,603.87	85,579.28*
		$10,884,230.13	$11,342,650.85	$458,420.72*
Surplus	"WC-4"	8,574,030.20	8,451,666.32	122,363.88
TOTALS		$19,458,260.33	$19,794,317.17	$336,056.84*

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

STATEMENT OF REVENUES, WATER DEPARTMENT

JANUARY 1 TO DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by State Auditor)

	Budget Estimate	Cash Income Amount	Cash Income Reference	Excess or *Deficit
Metered Charges	$1,458,382.26	$1,599,928.77	"W-6"	$141,546.51
Municipal Services	75,000.00	75,000.00	"W-6"	.....
Metered Charges to Other Municipalities	215,000.00	232,388.92	"W-6"	17,388.92
Fees	4,000.00	5,122.39	"W-5"	1,122.39
Penalties	30,000.00	28,888.32	"W-5"	1,111.68*
Repairs to Meters	7,500.00	11,061.08	"W-6"	3,561.08
Installation of New Meters	2,500.00	2,421.44	"W-6"	78.56*
Miscellaneous Water Service	20,000.00	33,566.37	"W-6"	13,566.37
Other	.....	3,661.68	"W-5"	3,661.68
TOTALS	$1,812,382.26	$1,992,038.97		$179,656.71
Reference	"W-3"			"W-4"

STATEMENT OF EXPENDITURES, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by State Auditor)

	Budget Appropriation	——Transfers—— To	From	Available	Expended	Unexpended Balance
Maturing Serial Bonds	$ 288,000.00	$	$	$ 288,000.00	$ 288,000.00	$.....
Sinking Fund Requirements	28,739.55	.....	.....	28,739.55	28,739.55	.....
Interest on Bonds	698,642.71	.....	.....	698,642.71	698,642.71	.....
Capital Outlay—Extensions	25,000.00	3,000.00	.....	28,000.00	27,398.77	601.23
Operations	772,000.00	.....	3,000.00	769,000.00	695,885.13	73,114.87
TOTALS	$1,812,382.26	$3,000.00	$3,000.00	$1,812,382.26	$1,738,666.16	$73,716.10
Reference	"W-2"			"W-2"	"W-5"	"W-4"

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

"W-4"

RECONCILIATION OF SURPLUS REVENUE—IN CASH—WATER DEPARTMENT
DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by State Auditor)

	Reference		
BALANCE—January 1, 1937	"W-1"		$373,473.13
ADD			
Excess of Revenues Over Budget Estimate 1937	"W-2"		179,656.71
Unexpended Balances of Appropriations 1937	"W-3"		73,716.10
Old Outstanding Warrants Cancelled	"W-5"		2.99
Reduction in Accrued Interest on Funded Debt			
Accrued—December 31, 1936	"W-1"	$179,448.91	
Accrued—December 31, 1937	"W-1"	169,791.68	9,657.23
			$636,506.16
DEDUCTION			
Appropriated by City of Jersey City, N. J., 1937 Budget	"W-5"		150,000.00
BALANCE—December 31, 1937	"W-1"		$486,506.16

ANALYSIS OF GENERAL CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
BALANCE—GENERAL ACCOUNT—January 1, 1937	"W-1"		$ 554,372.04
Receipts			
Accounts Receivable—Metered Water	"W-6"	$1,600,429.45	
Less: Refunds	"W-6"	492.22	1,599,937.23
Accounts Receivable—Municipal Water Service	"W-6"		75,000.00
Accounts Receivable—Other Municipalities	"W-6"		232,388.92
Accounts Receivable—Repairs to Meters	"W-6"	$ 11,064.39	
Less: Refunds	"W-6"	3.31	11,061.08
Accounts Receivable—Installation of New Meters	"W-6"	$ 2,467.66	
Less: Refunds	"W-6"	46.22	2,421.44
Accounts Receivable—Miscellaneous Water Service	"W-6"		33,566.37
Building and Hose Permits		$ 991.50	
Tap Permits	"W-2"	4,130.89	5,122.39
Interest on Deferred Water Accounts		$ 28,980.00	
Less: Refunds	"W-2"	91.68	28,888.32
State Gasoline Tax Refund	"W-2"		3,661.68
Old Outstanding Warrants Cancelled	"W-4"		2.99
			$2,546,422.46
DISBURSEMENTS			
Operating			
Materials and Supplies	"W-7"	$ 25,756.06	
Tappings and Miscellaneous Labor		2,548.56	
Collecting System Superintendence		2,362.56	
Collecting System Labor		55,813.01	
Other Collecting System Expenses		52,577.19	
Water Purchased		3,502.88	
Purification System Superintendence		8,487.48	
Purification System Labor		15,659.76	
Purification System Supplies and Expenses		9,589.89	
General Station Labor		10,086.55	
Distribution Superintendence		8,377.48	
Storage Reservoir Labor		6,229.38	
Other Distribution Labor		5,512.44	
Repairs of Mains and Accessories		30,492.14	
Repairs to Distribution Mains		177,056.21	
Repairs to Consumers' Meters		48,741.21	
Commercial Office Salaries		27,809.42	
Meter Reading and Collecting Expenses		30,192.92	
Other Commercial Expenses		8,350.76	
Salaries of General Officers		6,274.90	
Other General Office Salaries		2,582.50	
Law Expenses		3,113.33	
Injuries and Damages		665.35	
FORWARD		$ 541,781.98	$2,546,422.46

ANALYSIS OF GENERAL CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1937

	Reference		
FORWARD			$2,546,122.46
DISBURSEMENTS (Continued)			
Operating (Continued)			
FORWARD		$ 541,781.98	
Insurance		3,127.60	
Transportation Expenses		101,042.32	
Undistributed Adjustments—Balance		6,660.64	
Taxes		43,272.59	
Total Operating		$ 695,885.13	
Capital Outlay—Extensions	"WC-2"	27,398.77	
Maturing Serial Bonds	"WC-1"	288,000.00	
Sinking Fund Requirements	"WC-2"	28,739.55	
Interest on Bonds		698,642.71	
Total Budgetary Expenditures	"W-3"	$1,738,666.16	
Deposits Returned	"W-7"	1,000.00	
Appropriation by City of Jersey City, N. J.	"W-4"	150,000.00	
Total Disbursements			1,889,666.16
BALANCE—GENERAL ACCOUNT—December 31, 1937	"W-1"		$ 656,756.30

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1937

		Accounts Receivable			Reserves for Accounts Receivable	
	Reference	Debit	Credit	Reference	Debit	Credit
METERED WATER						
Balance—January 1, 1937	"W-1"	$1,188,728.21		"W-1"		$1,188,728.21
Billings During 1937	Contra	1,604,127.89		Contra		1,604,127.89
Abatements During 1937	Contra		$ 9,170.91	Contra	$ 9,170.91	
Written Off in Accordance with Adverse Court Decision of Construction of Contract	Contra		446,878.13	Contra	446,878.13	
Miscellaneous Adjustments to Balances December 31, 1936 Discovered During 1937	Contra	1,693.36		Contra		1,693.36
Gross Collections During 1937 $1,600,429.45	"W-5"					
Less: Refunds Paid 492.22	"W-5"					
Refunds to be Paid 8.46	"W-1"		1,599,928.77	"W-2"	1,599,928.77	
Balance—December 31, 1937	"W-1"		738,571.65		738,571.65	
		$2,794,549.46	$2,794,549.46		$2,794,549.46	$2,794,549.46
MUNICIPAL SERVICE						
Billings During 1937	Contra	$ 75,000.00		Contra	$ 75.000.00	$ 75,000.00
Collections During 1937	"W-5"		$ 75,000.00	"W-2"		
METERED CHARGES TO OTHER MUNICIPALITIES						
Billings During 1937	Contra	$ 232,388.92		Contra		$ 232,388.92
Collections During 1937	"W-5"		$ 232,388.92	"W-2"	$ 232,388.92	
INSTALLATION OF NEW METERS						
Balance—January 1, 1937	"W-1"	$ 3,660.40		"W-1"		$ 3,660.40
Billings During 1937	Contra	1,945.89		Contra		1,945.89
Abatements During 1937	Contra		$ 302.30	Contra	$ 302.30	
Miscellaneous Adjustments to Balances December 31, 1936 Discovered During 1937	Contra	1,038.08		Contra		1,038.08
Gross Collections During 1937 $2,467.66	"W-5"					
Less: Refunds 46.22	"W-5"		2,421.44	"W-2"	2,421.44	
Balance—December 31, 1937	"W-1"		3,920.63	"W-1"	3,920.63	
		$ 6,644.37	$ 6,644.37		$ 6,644.37	$ 6,644.37

LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF ACCOUNTS RECEIVABLE AND RESERVES FOR ACCOUNTS RECEIVABLE, WATER DEPARTMENT JANUARY 1 TO DECEMBER 31, 1937

	Accounts Receivable			Reserves for Accounts Receivable		
	Reference	Debit	Credit	Reference	Debit	Credit
REPAIRS AND TESTING METERS						
Balance—January 1, 1937	"W-1"	$ 8,779.60		"W-1"		$ 8,779.60
Billings During 1937	Contra	8,333.42		Contra		8,333.42
Abatements During 1937	Contra		$ 87.94	Contra	$ 87.94	
Miscellaneous Adjustments to Balances December 31, 1936 Discovered During 1937	Contra	780.64		Contra		780.64
Gross Collections During 1937 $11,064.39	"W-5"					
Less: Refunds 3.31	"W-5"		11,061.08	"W-2"	11,061.08	
Balance—December 31, 1937	"W-1"		6,744.64	"W-1"	6,744.64	
		$ 17,893.66	$ 17,893.66		$ 17,893.66	$ 17,893.66
MISCELLANEOUS ACCOUNTS						
Balance—January 1, 1937	"W-1"	$ 9,064.88		"W-1"		$ 9,064.88
Billings During 1937	Contra	27,965.41		Contra		27,965.41
Abatements During 1937	Contra		$ 318.06	Contra	$ 318.06	
Miscellaneous Adjustments to Balances December 31, 1936 Discovered During 1937	Contra		147.37	Contra	147.37	
Gross Collections During 1937	"W-5"		33,566.37	"W-2"	33,566.37	
Balance—December 31, 1937	"W-1"		2,998.49	"W-1"	2,998.49	
		$ 37,030.29	$ 37,030.29		$ 37,030.29	$ 37,030.29

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

MISCELLANEOUS RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

	Reference	Inventory	Reserve for Inventory
MATERIALS AND SUPPLIES			
Balance—January 1, 1937	"W-1"	$ 77,590.18	$ 77,590.18
Additions			
Purchases During 1937	"W-5"	25,756.06	25,756.06
		$103,346.24	$103,346.24
Deductions			
Used for Capital Additions	"WC-2"	$ 3,082.68	$ 3,082.68
Used for and Charged in Billings of Installations of New Meters, Repairs and Testing Meters and Miscellaneous Accounts		35,074.11	35,074.11
		$ 38,156.79	$ 38,156.79
Balance—December 31, 1937	"W-1"	$ 65,189.45	$ 65,189.45

RESERVE FOR DEPOSITS		
Balance—January 1, 1937	"W-1"	$ 1,450.00
Returned During 1937	"W-5"	1,000.00
Balance—December 31, 1937	"W-1"	$ 450.00

ANALYSIS OF CASH RECEIPTS AND DISBURSEMENTS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

	Reference	
CAPITAL CASH		
Balance—January 1, 1937	"W-1"	$ 13,338.24
Disbursements		
Fixed Assets	"WC-2"	5,217.55
Balance—December 31, 1937	"W-1"	$ 8,120.69
SPECIAL WATER ACCOUNT		
Balance—January 1, 1937	"W-1"	$ 1,000.00
Receipts		
From Sinking Fund	"WC-2"	255,000.00
From General Account	"W-5" "WC-2"	288,000.00
		$544,000.00
Disbursements		
Bonds Retired	"WC-3"	544,000.00
Balance—December 31, 1937		$ .....

OTHER RECONCILIATIONS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

	Reference		
FIXED ASSETS			
Balance—January 1, 1937	"W-1"		$24,333,520.03
Additions			
By Expenditures of General Cash	"W-5" "WC-4"		27,398.77
By Expenditures of Capital Cash	"WC-1"		5,217.55
By Use of Materials and Supplies	"W-7" "WC-4"		3,082.68
Balance—December 31, 1937	"W-1"		$24,369,219.03
AMORTIZATION RESERVE			
Balance—January 1, 1937	"W-1"		$ 4,553,541.10
Additions			
Cash Received from General Account for Retirement of Serial Bonds	"WC-1"		288,000.00
Amount Transferred from Capital Surplus to Make Total Additions for Year Equal to 1½% of Fixed Capital			
1½% of Fixed Capital of $24,369,219.03		$365,538.29	
Retirement of Serial Bonds		288,000.00	
Amount Added	"WC-4"		77,538.29
Balance—December 31, 1937	"W-1"		$ 4,919,079.39
SINKING FUNDS			
Balance—January 1, 1937	"W-1"		$ 3,449,603.87
Additions			
Requirement Transferred from General	"W-5" "WC-4"		28,739.55
Sinking Fund Earnings During 1937	"WC-4"		140,681.17
			$ 3,619,024.59
Deductions			
Transferred to Special Water Account for Maturing Issue	"WC-1"		255,000.00
Balance—December 31, 1937	"W-1"		$ 3,364,024.59

ANALYSIS OF BONDED DEBT, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

%	Issue	Due	Outstanding January 1, 1937	Retired During 1937	Outstanding December 31, 1937
4½%	Refunded	July 1, 1937	$ 255,000.00	$255,000.00	$ .....
4½%	Funded	May 1, 1943	150,000.00	.....	150,000.00
4½%	Funded	Oct. 1, 1961	6,834,254.72	.....	6,834,254.72
4¼%	Funded	$24,000. June 1, 1937-59; $25,000. June 1, 1960-65; $ 8,000. June 1, 1966	710,000.00	24,000.00	686,000.00
4½%	Funded	$47,000. June 1, 1937-46; $48,000. June 1, 1947-62; $15,000. June 1, 1963	1,253,000.00	47,000.00	1,206,000.00
4¾%	Funded	$53,000. June 1, 1937-61; $ 7,000. June 1, 1962	1,333,000.00	54,000.00	1,279,000.00
5½%	Funded	$92,000. Aug. 1, 1937-59; $86,000. Aug. 1, 1960	2,202,000.00	92,000.00	2,110,000.00
5½%	Funded	$49,000. Sept. 1, 1937-41; $48,000. Sept. 1, 1942-59; $34,000. Sept. 1, 1960	1,143,000.00	49,000.00	1,094,000.00
4½%	Funded	$12,000. Sept. 1, 1937-42; $13,000. Sept. 1, 1943-62	332,000.00	12,000.00	320,000.00
4¼%	Funded	$ 8,000. Oct. 1, 1937-55; $ 9,000. Oct. 1, 1956-68; $ 3,000. Oct. 1, 1969	272,000.00	8,000.00	264,000.00
5 %	Funded	$ 3,000. Oct. 1, 1937-61; $ 2,000. Oct. 1, 1962-69	91,000.00	3,000.00	88,000.00

%	Issue	Due	1939	1940	1941	1942	1943	1944			
4½%	Refunding (Series G8-9-10-11-12-13)	June 1	$ 3,000.00	$ 3,000.00	$ 3,000.00	$ 4,000.00	$ 3,000.00	$ 3,000.00	19,000.00	.....	19,000.00
4½%	Refunding (Series H8-9-10-11-12-13)	June 1	6,000.00	6,000.00	6,000.00	7,000.00	6,000.00	6,000.00	37,000.00	.....	37,000.00
4¾%	Refunding (Series I8-9-10-11-12-13)	June 1	6,000.00	7,000.00	8,000.00	8,000.00	7,000.00	6,000.00	42,000.00	.....	42,000.00
5½%	Refunding (Series 20-21-22-23-24-25)	Aug. 1	11,000.00	12,000.00	12,000.00	12,000.00	12,000.00	11,000.00	70,000.00	.....	70,000.00
5½%	Refunding (Series B26-27-28-29-30-31)	Sept. 1	6,000.00	5,000.00	5,000.00	6,000.00	5,000.00	6,000.00	33,000.00	.....	33,000.00
4½%	Refunding (Series A26-27-28-29-30-31)	Sept. 1	1,000.00	2,000.00	1,000.00	1,000.00	2,000.00	1,000.00	8,000.00	.....	8,000.00
4¼%	Refunding (Series B32-33-34-35-36-37)	Oct. 1	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	6,000.00	.....	6,000.00
5 %	Refunding (Series A34-35)	Oct. 1	.....	.....	1,000.00	1,000.00	.....	.....	2,000.00	.....	2,000.00
									$14,792,254.72	$544,000.00	$14,248,254.72
							Reference		"W-1"	"WC-1"	"W-1"

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

ANALYSIS OF CAPITAL SURPLUS, WATER DEPARTMENT
JANUARY 1 TO DECEMBER 31, 1937

	Reference	
BALANCE—January 1, 1937	"W-1"	$8,451,666.32
Additions		
Increase to Fixed Assets by Use of General Cash	"WC-2"	27,398.77
Increase to Fixed Assets by Use of Materials and Supplies	"WC-2"	3,082.68
Increase to Sinking Funds Account of Annual Requirements Transferred from General Cash	"WC-2"	28,739.55
Earnings of Sinking Fund During 1937	"WC-2"	140,681.17
		$8,651,568.49
Deduction		
Amount Transferred to Amortization Reserve to Make Total Increase in Reserve Account Equal to 1½% of Fixed Assets	"WC-2"	77,538.29
BALANCE—December 31, 1937	"W-1"	$8,574,030.20

WATER DEPARTMENT

EXAMINATION

FOR THE PERIOD

JANUARY 1 to DECEMBER 31, 1937

(ACCORDING TO THE CLASSIFICATION OF ACCOUNTS AND
ACCOUNTING PRESCRIBED BY THE PUBLIC UTILITY COMMISSION)

COMPARATIVE BALANCE SHEETS, WATER DEPARTMENT
AS AT DECEMBER 31, 1937 AND DECEMBER 31, 1936

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission)

	December 31, 1937	December 31, 1936	Increase or *Decrease
ASSETS			
Cash			
Cash on Hand Not Deposited	$ 4,069.63	$	$ 4,069.63
General Account	681,675.83	583,280.31	98,395.52
Capital Account	8,120.69	13,338.24	5,217.55*
Special Water Account	.....	1,000.00	1,000.00*
Cashiers' Change Fund	200.00	200.00	.....
	$ 694,066.15	$ 597,818.55	$ 96,247.60
Less: Warrants Outstanding	29,189.16	29,108.27	80.89
	$ 664,876.99	$ 568,710.28	$ 96,166.71
Accounts Receivable			
Metered Water—Current and Arrears	$ 738,571.65	$ 1,188,728.21	$450,156.56*
Installation of New Meters	3,920.63	3,660.40	260.23
Repairs and Testing Meters	6,744.64	8,779.60	2,034.96*
Miscellaneous Accounts	2,998.49	9,064.88	6,066.39*
	$ 752,235.41	$ 1,210,233.09	$457,997.68*
Inventory of Materials and Supplies	$ 65,189.45	$ 77,590.18	$ 12,400.73*
Fixed Assets	$24,369,219.03	$24,333,520.03	$ 35,699.00
Less: Amortization Reserve	4,919,079.39	4,553,541.10	365,538.29
	$19,450,139.64	$19,779,978.93	$329,839.29*
TOTALS	$20,932,441.49	$21,636,512.48	$704,070.99*

	December 31, 1937	December 31, 1936	Increase or *Decrease
LIABILITIES			
Current Liabilities			
Refunds Payable	$ 8.46	$	$ 8.46
Interest Accrued	169,791.68	179,448.91	9,657.23*
Reserve for Deposits	450.00	1,450.00	1,000.00*
	$ 170,250.14	$ 180,898.91	$ 10,648.77*
Bonded Debt	$14,248,254.72	$14,792,254.72	$544,000.00*
Less: Sinking Funds	3,364,024.59	3,449,603.87	85,579.28*
	$10,884,230.13	$11,342,650.85	$458,420.72*
Surplus	$ 9,877,961.22	$10,112,962.72	$235,001.50*
TOTALS	$20,932,441.49	$21,636,512.48	$704,070.99*

FREE PUBLIC LIBRARY JERSEY CITY, N. J.

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

COMPARATIVE STATEMENT OF EARNINGS AND EXPENSES, WATER DEPARTMENT
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 1937 AND DECEMBER 31, 1936

(According to the Classification of Accounts and Accounting Prescribed by Public Utility Commission)

	1937		1936		Increase Over 1936	Decrease Under 1936	Percentage of Increase Over 1936	Percentage of Decrease Under 1936
EARNINGS (Operating)								
Metered Water, Private Service	$1,594,956.98		$1,592,807.31		$ 2,149.67	$		
Metered Water, Municipal Service	75,000.00		75,000.00					
Metered Water to Other Municipalities	232,388.92		222,228.65		10,160.27			
Miscellaneous Water Service	991.50		1,310.00			318.50		
Tappings	4,130.89		3,560.00		570.89			
Total Operating Earnings		$1,907,468.29		$1,894,905.96	$12,562.33	$	.67%	
EXPENSES (Operating)								
Collecting, Purification, Pumping and Distributing								
Collecting System Superintendence	$ 2,362.56		$ 2,180.40		$ 182.16	$		
Collecting System Labor	55,813.01		53,033.25		2,779.76			
Other Collecting System Expense	52,577.19		46,321.61		6,255.58			
Water Purchased	3,502.88		3,020.36		482.52			
Purification System Superintendence	8,487.48		7,910.56		576.92			
Purification System Labor	15,659.76		14,550.97		1,108.79			
Purification Supplies and Expense	9,589.89		8,923.82		666.07			
General Station Labor	10,086.55		9,335.29		751.26			
Distribution Superintendence	8,377.48		10,556.65			2,179.17		
Storage Reservoir Labor	6,229.38		6,570.51			341.13		
Other Distribution Labor	5,512.44		5,087.04		425.40			
Other Distribution Expense (Tappings and Miscellaneous Labor)	2,548.56		2,299.40		249.16			
Repairs to Storage Reservoirs			18,318.30			18,318.30		
Repairs of Distribution Mains and Accessories	206,510.01		226,624.61			20,114.60		
Repairs of Consumers' Meters	48,741.21		45,910.48		2,830.73			
Total Collecting, Purification, Pumping and Distributing Expenses	$ 435,998.40		$ 460,643.25		$	$24,644.85		5.35%
Administration, General and Miscellaneous Expenses								
Commercial Office Salaries	$ 27,809.42		$ 32,031.45		$	$ 4,222.03		
Meter Reading and Collecting Expense	30,174.92		23,468.31		6,706.61			
Other Commercial Expenses	8,302.76		13,143.81			4,841.05		
Salaries of General Officers	6,274.90		4,075.77		2,199.13			
Other General Office Salaries	2,582.50		14,249.25			11,666.75		
Law Expenses	3,113.33		2,509.19		604.14			
Injuries and Damages	665.35		739.99			74.64		
Insurance	2,845.45		3,462.20			616.75		
Transportation Expense	97,123.72		97,672.74			549.02		
Undistributed Adjustments—Balance	6,031.72		4,941.07		1,090.65			
Total Administration, General and Miscellaneous Expenses	$ 184,924.07		$ 196,293.78		$	$11,369.71		5.79%
Total Operating Expenses		620,922.47		656,937.03	$	$36,014.56		5.48%
Net operating Income (Exclusive of Amortization)		$1,286,545.82		$1,237,968.93	$48,576.89		3.92%	
OTHER INCOME								
Interest on Deferred Water Accounts		28,888.32		31,142.72		$ 2,254.40		
		$1,315,434.14		$1,269,111.65	$46,322.49	$	3.65%	
OTHER DEDUCTIONS								
Interest on Funded Debt	$ 688,985.48		$ 711,804.38			22,818.90		
Taxes	43,082.61		41,489.29		1,593.32			
		732,068.09		753,293.67	$	$21,225.58		2.82%
Balance of Earnings Before General Amortization		$ 583,366.05		$ 515,817.98	$67,548.07		13.10%	
General Amortization		365,538.29		365,002.80	535.49		.15%	
BALANCE TO SURPLUS		$ 217,827.76		$ 150,815.18	$67,012.58	$	44.43%	

364061

FREE PUBLIC
LIBRARY
JERSEY CITY, N. J.

RECONCILIATION OF SURPLUS, WATER DEPARTMENT
DECEMBER 31, 1937

(According to the Classification of Accounts and Accounting Prescribed by the Public Utility Commission)

BALANCE—January 1, 1937		$10,112,962.72
ADDITIONS		
Profit from Operations for the Year Ended December 31, 1937	$217,827.76	
Sinking Fund Earnings	140,681.17	
Old Outstanding Warrants Cancelled	2.99	
Net Amount of Miscellaneous Adjustments to Accounts Receivable, December 31, 1936 Discovered During 1937	3,364.71	
		361,876.63
		$10,474,839.35
DEDUCTIONS		
Accounts Receivable from Central Railroad of New Jersey Written Off in Accordance with Adverse Court Decisions of Construction of Contract April 1, 1908	$446,878.13	
Appropriated by City of Jersey City, New Jersey	150,000.00	
BALANCE—December 31, 1937		596,878.13
		$ 9,877,961.22

FREE PUBLIC LIBRARY JERSEY CITY, N. J.

DEC
JT352.1
J482
1934-37.
170c.'420 1.50